

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date  
MAY 4 2012

COMPREHENSIVE ANNUAL  
**FINANCIAL REPORT**  
OF THE BOSSIER PARISH SCHOOL BOARD  
for the year ended June 30, 2011

**BOSSIER PARISH SCHOOL BOARD**  
**Benton, Louisiana**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED JUNE 30, 2011**

**Dr. Allison Brigham**  
**President**

**D. C. Machen, Jr.**  
**Superintendent**

**Prepared by the Department of Finance**

**Frank Rougeau**  
**Director of Finance and Business Affairs**

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# Introductory Section



## BOSSIER PARISH SCHOOL BOARD

P.O. Box 2000  
Benton, Louisiana 71006-2000  
Telephone (318) 549-5000  
FAX (318) 549-5044

**D.C. Machen Jr.**  
*Superintendent*

**Dr. Allison O. Brigham**  
*President*

### Transmittal Letter

December 9, 2011

**Dr. Allison O. Brigham, President  
and Board Members  
Bossier Parish School Board  
Benton, Louisiana**

Dear President and Members of the Board:

The Comprehensive Annual Financial Report of the Bossier Parish School Board, herein after referred to as the "School Board", for the fiscal year ended June 30, 2011, is hereby transmitted. This report has been prepared by following the guidelines recommended by the Association of School Business Officials International and the Government Finance Officers Association of the United States of America and Canada. This letter of transmittal is designed to complement the Management's Discussion and Analysis (MD&A) and should be read in conjunction with it.

**A. Management Responsibility** Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation including all disclosures, rests with the School Board. We believe this report, as presented, is accurate in all material aspects, and that it is presented in a manner that fairly sets forth the results of operations and financial position of the School Board. Further, all disclosures necessary to enable the reader to gain an adequate understanding of our system's financial affairs have been included.

**B. Comprehensive Annual Financial Report** The Comprehensive Annual Financial Report consists of three sections: the introductory section, the financial section and the statistical section.

- 1. The Introductory Section.** This section includes this letter of transmittal, the School Board's organizational chart, recognition of elected officials of the School Board, and a list of selected administrative officials.
- 2. The Financial Section.** The School Board's financial statements and schedules are presented in accordance with the standards set forth by the Governmental Accounting Standards Board. The financial section consists of Management's Discussion and Analysis, basic financial statements, required supplemental information, and combining nonmajor and individual fund statements and schedules.

**Dr. Jack E. Raley**  
P.O. Box 85  
Haughton LA 71037  
District 1

**Brad L. Bockhaus**  
2529 Bloomfield  
Haughton LA 71037  
District 2

**Dr. Allison O. Brigham**  
President  
511 Lee Street  
Benton LA 71006  
District 3

**Tammy A. Smith**  
Vice-President  
183 Willow Bend Road  
Benton LA 71008  
District 4

**Michael S. Mosura II**  
2400 Churchhill Drive  
Bossier City LA 71111  
District 5

**Glenwood L. "Glen" Bullard**  
1501 Lexington Drive  
Bossier City LA 71111  
District 6

**J. W. Slack**  
2424 Douglas Drive  
Bossier City LA 71111  
District 7

**Kenneth M. Wiggins**  
3701 Cloverdale Place  
Bossier City LA 71111  
District 8

**Eddy Ray Presley**  
1816 Lee Street  
Bossier City LA 71112  
District 9

**Sandra "Samm" Darby**  
1212 Gibson Circle  
Bossier City LA 71112  
District 10

**Barbara Rudd**  
2100 Ray  
Bossier City LA 71112  
District 11

**Kay Padgett Byrd**  
229 Radbrock Drive  
Bossier City LA 71112  
District 12

Combining nonmajor statements are presented when a School Board has more than one nonmajor fund of a given fund type. Various statements are also used to demonstrate finance-related legal and contractual compliance, present other information deemed useful, and provide details of data summarized in the financial statements.

3. **The Statistical Section.** Included in this section is data prepared from both accounting and non-accounting sources for the purpose of reflecting financial trends and fiscal capacity of the School Board, as well as other social and economic information. The data is presented for the past ten years.

The School Board provides a full range of educational services appropriate to grade levels pre-kindergarten through grade 12. These services include regular and enriched academic education, special education for handicapped children, and vocational education. They also include providing instructional personnel, instructional materials, instructional facilities, food service facilities, administrative support, business services, systems operations, plant maintenance and bus transportation. These basic services are supplemented by a wide variety of offerings in the fine arts and athletics.

**C. Economic Condition, Outlook, and Long-term Financial Planning** Bossier Parish is located in northwest Louisiana and is a part of the economic "hub" for this region. During 2010-2011, Bossier Parish has continued to experience a considerable level of new construction. Student enrollment continues to increase with an increase of 451 students over the 2010 enrollment level. Enrollment projections for 2012 include an additional 500 students. The School Board is constructing five new classroom wings to help accommodate these new students. Plans for a bond election for the Spring of 2012 are being finalized to provide for additional school facilities. A complete listing of our schools and construction dates can be found in Table 16 of the Statistical Section of this report. New commercial and residential construction are financial indicators of a stable economy. Tourist activity continues to be strong, primarily as a result of riverboat gaming and the Louisiana Boardwalk shopping area.

Barksdale Air Force Base, which currently employs over 8,600 people in the area, remains as viable and active as it has in the past. The mission of Barksdale is still a major part of our national defense. Barksdale has been named the headquarters for the Global Strike Command for the United States Air Force. This new command has provided over 900 new jobs and has provided significant economic growth for the area.

With the Red River connecting Bossier Parish to the city of Shreveport and Caddo Parish, the condition of the Shreveport economy directly and indirectly affects Bossier Parish. The economy of Shreveport remains stable. Growth experienced in retail sales, employment, and residential and commercial construction are evidence of this growth and stability. The expansion of the Caddo Bossier Port continues to have positive effects on the economy and provides a major link with other parts of the state. I-20 and I-49 provide great access to the area. Riverboat gaming continues to make a significant contribution to the local economy.

Sales tax collections for the School Board continue to be strong and exceeded 2009-2010 collections by \$1,640,514.

**D. Major Operational or Financial Concerns** Several issues such as classroom space in growing areas of the parish, teachers and support personnel pay, maintaining technology in our classrooms, and rising health costs are areas of concern. All of these issues influence our first priority, which is the instructional program for our students. Additional schools and classrooms are in the planning phases and will be necessary in the near future. The School Board has the option of asking for Parish voter approval to issue new construction bonds without having to increase property tax rates.

**E. Single Audit** The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Information related to this single audit includes the Schedule of Expenditures of Federal Awards, findings and recommendations, if applicable, and auditor's reports on internal control and compliance with applicable laws, regulations, contracts and agreements. Bossier Parish School Board has contracted with an independent auditor to conduct the annual audit. Our independent auditor performed a single audit for the fiscal year ended June 30, 2011, and has issued the single audit report under a separate binder.

**F. Internal Control** The management of the School Board is responsible for establishing and maintaining a system of internal control. The objectives of a system of internal control are to provide reasonable assurance that School Board policy, administrative and accounting procedures, and grant administration procedures are fully implemented and are being adhered to. In addition, internal controls are designed to provide reasonable assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. All internal control evaluations occur within the above framework. We believe the School Board's internal controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

As a part of the School Board's single audit described earlier, tests are made to determine the adequacy of internal control, including that portion related to federal awards programs, as well as to determine that the School Board has complied with applicable laws and regulations.

**G. Budgetary Control** In addition, the School Board maintains budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function by fund. School Board policy provides that expenditures within a fund may not exceed appropriations by more than five percent. Revisions to the budget require School Board approval.

**H. Cash Management** Cash temporarily idle during the year was invested in demand deposits, certificates of deposits, and instruments issued by the United States Government or its federal agencies. Deposits in financial institutions are also collateralized by instruments issued by the United States Government or federal government agencies created by an act of Congress and insured by the Federal Deposit Insurance Corporation. The School Board earned interest revenue of \$352,538 for the fiscal year ended June 30, 2011. Interest was distributed as follows:

General fund	\$	157,938
Capital projects		15,339
Bossier Education Excellence Permanent		135,901
Other governmental		43,360
Total	\$	<u>352,538</u>

**I. Risk Management** The School Board maintains a combination of self-insurance and stop-loss coverage to lower its potential risk of loss from property damage, theft, and claims against employees. The School Board is self-insured for group hospitalization.

**J. Pension and Other Post Employment Benefits** The School Board provides a defined benefit pension plan for its employees through two cost-sharing multiple-employer statewide plans. The School Board has no obligations in connection with employee benefits offered through these plans beyond its required payments to the plan.

The School Board also provides post-retirement medical, dental and life insurance for its retired employees. As of the end of the current fiscal year, there were 1,279 retired employees receiving group medical, dental and life insurance benefits which are financed on a pay as-you-go basis.

Additional information on the School Board's pension arrangements and post employment benefits can be found in Notes 6 and 7 in the Notes to the Basic Financial Statements.

**K. Independent Audits** The report of our independent certified public accountants, Roberts, Cherry and Company, follows as an integral component of this report. Their audit of the basic financial statements and accompanying combining and individual fund statements and schedules was performed in accordance with auditing standards generally accepted in the United States of America and, accordingly, included a review of the School Board's system of budgetary and accounting controls.



**L. Awards** The Government Finance Officers Association (GFOA) of the United States and Canada issues a Certificate of Achievement for Excellence in Financial Reporting and the Association of School Business Officials International (ASBO) issues a Certificate of Excellence in Financial Reporting to governments for their Comprehensive Annual Financial Report (CAFR). To be awarded these certificates, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements. These certificates are valid for a period of one year only. The School Board has received both certificates for each year, beginning with fiscal year ended June 30, 1991.

Management believes that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2011, which will be submitted to GFOA and ASBO for review, continues to conform to the principles and standards of each organization.

**M. Acknowledgments** It is our desire that this report contains the necessary information and data, which will provide a better understanding of the operations of the school system. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability.

Respectfully submitted,

Handwritten signature of D. C. Machen, Jr.

D. C. Machen, Jr.  
Superintendent

Handwritten signature of Frank Rougeau.

Frank Rougeau  
Director of Finance and Business Affairs

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

**Bossier Parish School Board  
Louisiana**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2010

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



*Linda C. Davidson*

President

*Jeffrey R. Egan*

Executive Director

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**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

**BOSSIER PARISH SCHOOL BOARD**

**For its Comprehensive Annual Financial Report (CAFR)**

**For the Fiscal Year Ended June 30, 2010**

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

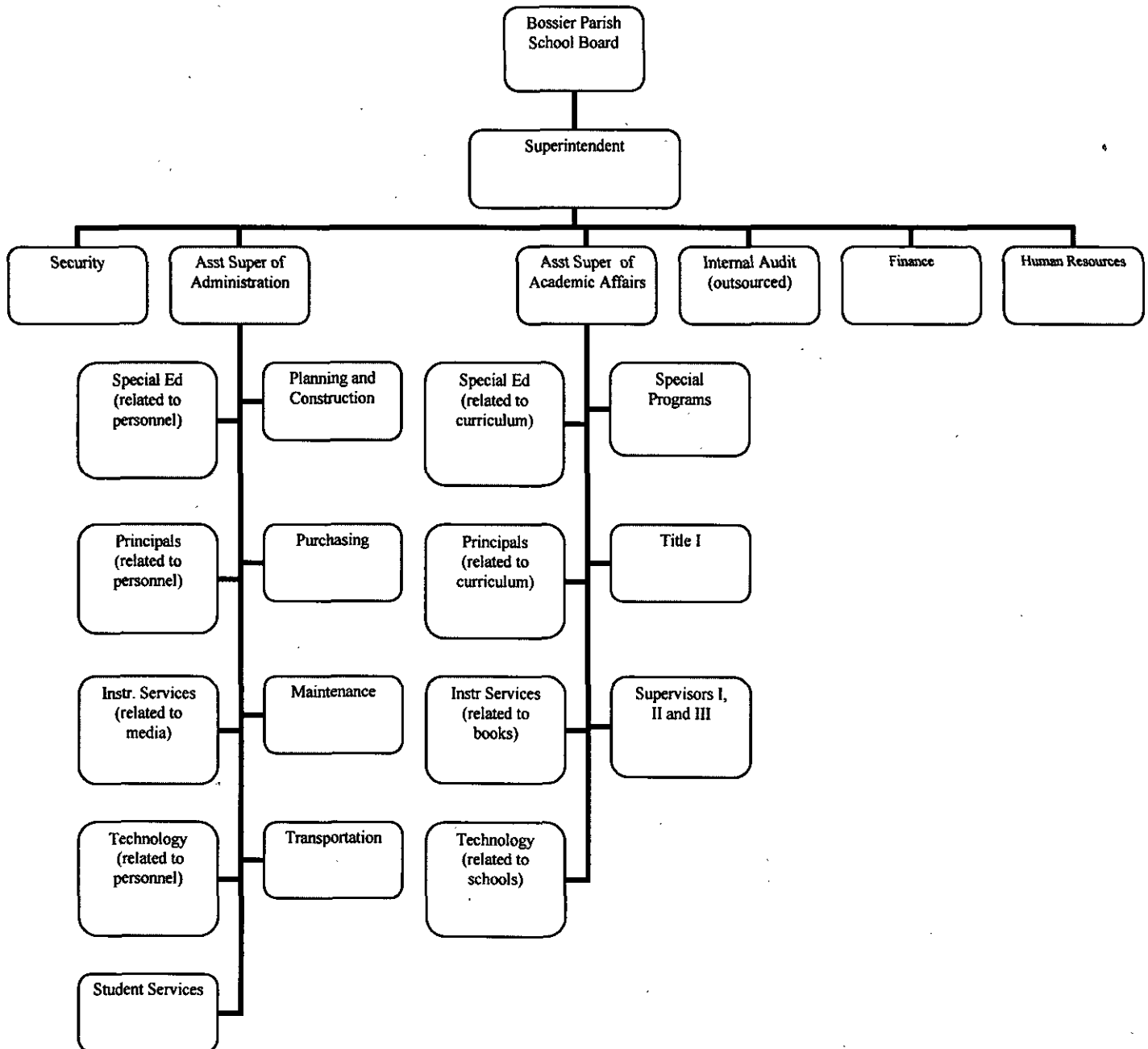
President

Executive Director

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# Bossier Parish School Board

## Organization Chart June 30, 2011



**Bossier Parish School Board**

**Elected Officials  
June 30, 2011**

<u>Board Member</u>	<u>District</u>
Dr. Jack E. Raley	1
Brad Bockhaus	2
Dr. Allison O. Brigham, President	3
Tammy A. Smith, Vice-President	4
Michael S. Mosura, II	5
Glenwood Bullard	6
J. W. Slack	7
Kenneth M. Wiggins	8
Eddy Ray Presley	9
Samm Darby	10
Barbara Rudd	11
Kay Padgett Byrd	12

**Bossier Parish School Board**

**Selected Administrative Officials  
June 30, 2011**

Superintendent	D. C. Machen, Jr.
Assistant Superintendent of Administration	Scott Smith
Assistant Superintendent of Curriculum and Academic Affairs	Sally Namie

**Directors**

Technology	Bill Allred
Special Education	Gisele Bryant
Student Services	Bettye McCauley
Finance/Business Affairs/Insurance	Frank Rougeau
Human Resources	Myra Odom

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# Financial Section



**Roberts, Cherry  
& Company**  
Certified Public Accountants

## INDEPENDENT AUDITOR'S REPORT

Board Members  
Bossier Parish School Board  
Benton, Louisiana

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Bossier Parish School Board ("School Board") as of and for the year ended June 30, 2011, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the School Board as of June 30, 2011, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 9, 2011, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the schedule of funding progress and budgetary comparison information on pages 15 through 29 and 66 through 69 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other

knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's financial statements as a whole. The accompanying information identified in the table of contents as introductory section, combining and individual nonmajor fund financial statements, the budgetary comparison schedules reported on pages 83-94, the schedule of changes in deposits due to others, the schedule of compensation paid board members, and the statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual nonmajor fund financial statements, the budgetary comparison schedules, the schedule of changes in deposits due to others, and the schedule of compensation paid board members, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

*ROBERTS, CHERRY AND COMPANY*

ROBERTS, CHERRY AND COMPANY

A Corporation of Certified Public Accountants  
Shreveport, Louisiana  
December 9, 2011

## **REQUIRED SUPPLEMENTAL INFORMATION**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**

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**Bossier Parish School Board**  
**Benton, Louisiana**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2011**

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The discussion and analysis of Bossier Parish School Board's ("School Board") financial performance provides an overall review of the School Board's financial activities for the fiscal year ended June 30, 2011. The intent of this discussion and analysis is to look at the School Board's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the School Board's financial performance.

The Management's Discussion and Analysis (MD&A) is an element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments issued June 1999.

## **FINANCIAL HIGHLIGHTS**

Key financial highlights for the fiscal year ended June 30, 2011, are as follows:

Governmental funds reported a net deficit of \$17.1 million which includes in the General Fund a deficit of \$.3 million, a deficit in the Sales Tax Fund of \$1.6 million, a deficit in the Bossier Parish School Board Unified Construction Fund of \$1 million, an excess in the Bossier Education Excellence Permanent Fund of \$2.6 million, and a deficit in Other Governmental Funds of \$16.8 million. The deficit in the Unified Construction Funds is a result of the completion of several school construction projects. The majority of the deficit in Other Governmental Funds is a result of payment to a bond escrow agent of \$15 million to partially defease the 2005 Parish-wide bonds.

Total revenues for all governmental funds increased \$3 million. This was due largely to increased sales tax and ad valorem tax collections.

Total spending for all governmental funds was \$220.7 million. Most of the School Board's taxes and state Minimum Foundation Program Funds were used to support the cost of these six areas: regular program instruction - \$83.5 million; special programs instruction - \$32.5 million; student transportation - \$13.4 million; plant services - \$17.4 million; other instructional - \$6.4 million and school food service - \$11 million.

## **USING THIS COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR)**

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so that the reader can understand Bossier Parish School Board as an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The Statement of Net Assets and the Statement of Activities provide information about the activities of the School Board as a whole, presenting both an aggregate view of the School Board's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. These statements tell how services were financed in the short-term as well as what remains for future spending. Fund statements also may give some insights into the School Board's overall financial health. Fund financial statements report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds – such as the School Board's General Fund, Sales Tax Fund, the BPSB Unified Construction Fund and the Bossier

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**Bossier Parish School Board  
Benton, Louisiana  
Management's Discussion and Analysis (MD&A)  
June 30, 2011**

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Education Excellence Permanent Fund. The remaining statement – the Statement of Fiduciary Assets and Liabilities presents financial information about activities for which the School Board acts solely as an agent for the benefit of students and parents.

<b>Comprehensive Annual Financial Report</b>
<b><u>Introductory Section</u></b> Transmittal Letter Certificates of Excellence in Financial Reporting Organization Chart Elected Officials and Selected Administrative Officers
<b><u>Financial Section</u></b> (Details outlined in the next chart)
<b><u>Statistical Section</u></b> Financial Trends Revenue Capacity Debt Capacity Demographic and Economic Information Operating Information

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**Bossier Parish School Board  
Benton, Louisiana  
Management's Discussion and Analysis (MD&A)  
June 30, 2011**

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***Financial Section***

**Required Supplemental Information**

**Management's Discussion & Analysis (MD&A)**

**Basic Financial Statements**

**Government-wide  
Financial Statements**



**Fund Financial  
Statements**

**Notes to the Basic Financial Statements**

**Required Supplemental Information**

**Schedule of Funding Progress for Other Post Employment Benefit Plans  
Budgetary Information for Major Funds  
(with adopted budgets)**

**Supplemental Information**

**Nonmajor Funds Combining Statements & Budgetary Information  
Agency Funds Statements/Schedules  
Schedule of Compensation Paid Board Members**

Our auditors have provided assurance in their independent auditor's report, located immediately preceding this Management's Discussion and Analysis, that the Basic Financial Statements are fairly stated. The auditors have also provided varying degrees of assurance regarding the Required Supplemental Information and the Supplemental Information identified above. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts in the Financial Section.

The School Board assumes full responsibility for the accuracy of the Introductory and Statistical Sections as they were prepared without the association of the independent auditors.

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**Bossier Parish School Board**  
**Benton, Louisiana**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2011**

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## **REPORTING THE SCHOOL BOARD AS A WHOLE**

### ***The Statement of Net Assets and the Statement of Activities***

While these documents contain the large number of funds used by the School Board to provide programs and activities, the view of the School Board as a whole looks at all financial transactions and asks the question, "How did the School Board do financially during the fiscal year ended June 30, 2011?" The Statement of Net Assets and the Statement of Activities answer this question. These statements include *all assets and liabilities* using the *accrual basis of accounting* similar to the accounting method used by most private-sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the School Board's *net assets* – the difference between assets and liabilities, and changes in those assets. This change in net assets is important because it tells the reader that, for the School Board as a whole, the financial position of the School Board has improved or diminished. The relationship between revenues and expenses is the School Board's *operating results*. However, the School Board's goal is to provide services to its students, not to generate profits as commercial entities do. One must consider many other non-financial factors, such as the quality of the education provided and the safety of the schools to assess the *overall health* of the School Board.

The Statement of Net Assets and Statement of Activities report the following activity for the School Board:

Governmental activities – All of the School Board's services are reported here, including instruction, plant services, transportation, and food services. Property taxes, sales taxes, Minimum Foundation Program funds, and state and federal grants finance most of these activities.

## **REPORTING THE SCHOOL BOARD'S MOST SIGNIFICANT FUNDS**

### ***Fund Financial Statements***

The School Board's fund financial statements provide detailed information about the most significant funds – not the School Board as a whole. Some funds are required to be established by state law and by bond covenants. However, the School Board establishes many other funds to help it control and manage money for particular purposes (like the School Food Service) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (for example grants received from the U.S. Department of Education). The School Board's governmental funds use the following accounting approach:

Governmental funds – Most of the School Board's activities are reported in governmental funds, which focus on how money flows into and out of funds and the balances left at year-end that are available for spending in future periods. They are reported using an accounting method called *modified accrual* accounting, which measures cash and all other *financial* assets that can readily be converted to cash. The governmental fund statements provide a detailed *short-term* view of the School Board's operations and the services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds are reconciled in Statements D and F.

**Bossier Parish School Board**  
**Benton, Louisiana**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2011**

**Proprietary funds** – When the School Board charges customers for the services it provides – whether to outside customers or to other units of the School Board – these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Assets and the Statement of Activities. The School Board uses internal service funds (the other component of proprietary funds) to report activities that provide supplies and services for the School Board's other programs and activities – the employee group health fund.

## THE SCHOOL BOARD AS TRUSTEE

### ***Reporting the School Board's Fiduciary Responsibilities***

The School Board is the trustee, or *fiduciary*, for its student activities fund. All of the School Board's fiduciary activities are reported in separate Statements of Fiduciary Assets and Liabilities. These activities are excluded from the School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

## THE SCHOOL BOARD AS A WHOLE

The School Board's net assets were \$151.63 million at June 30, 2011. Of this amount, \$15.06 million was unrestricted net assets. Restricted net assets are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net assets for day-to-day operations. The analysis below focuses on the net assets (Table 1) and change in net assets (Table 2) of the School Board's governmental activities. The numbers in these condensed statements sometimes varies slightly from the government-wide financial statements due to rounding.

**TABLE 1**  
**Net Assets (in millions)**

	Governmental Activities	
	June 30, 2011	June 30, 2010
Current and other assets	\$ 104.43	\$ 116.89
Capital assets, net of accumulated depreciation	146.34	140.98
Total assets	250.77	257.87
Current and other liabilities	17.93	18.31
Long-term liabilities	81.21	97.29
Total liabilities	99.14	115.60
Net Assets		
Invested in capital assets, net of related debt	102.23	80.00
Restricted	34.34	40.48
Unrestricted	15.06	21.79
Total net assets	\$ 151.63	\$ 142.27

The \$15.06 million in unrestricted net assets of governmental activities represents accumulated results of all past years' operations. It means that if the School Board had to pay off all of its bills today including all of its non-capital liabilities (compensated absences for example), there would be a surplus of \$15.06 million.

**Bossier Parish School Board**  
**Benton, Louisiana**  
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The net assets for the School Board increased by \$9.3 million or 6.6% during the fiscal year ended June 30, 2011. This increase was caused mainly by increased tax collections, gaming revenue and ARRA Federal funding.

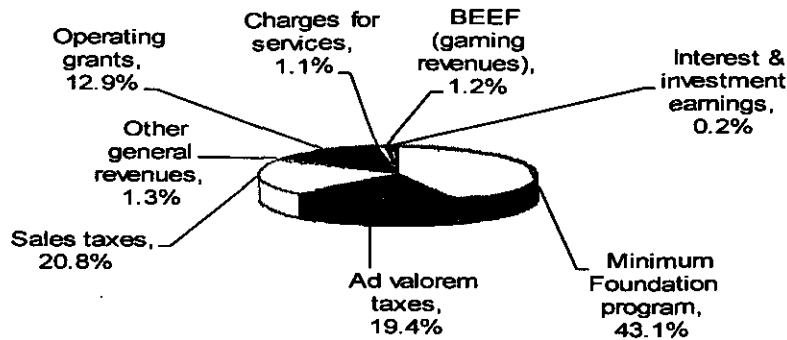
The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2 takes the information from that Statement, rounds off the numbers, and rearranges them slightly so that the reader can see total revenues for the year.

**TABLE 2**  
**Changes in Net Assets (in millions)**  
**For the Years Ended June 30,**

	2011	2010	Percentage Change
<b>Revenues:</b>			
Program revenues			
Charges for services	\$ 2.45	\$ 2.47	-0.8%
Operating grants and contributions	28.57	27.99	2.1%
General revenues			
Ad valorem taxes	43.08	40.32	6.8%
Sales taxes	46.08	44.44	3.7%
State equalization (Minimum Foundation)	95.91	96.52	-0.6%
BEEF (Gaming Revenues)	2.74	2.77	-1.1%
Interest and investment earnings	0.34	0.58	-41.4%
Other general revenues	2.80	3.89	-28.0%
<b>Total revenues</b>	<b>221.97</b>	<b>218.98</b>	<b>1.4%</b>
<b>Function/program expenses:</b>			
Instruction			
Regular programs	78.57	70.93	10.8%
Special programs	35.02	33.07	5.9%
Other instructional programs	14.05	14.77	-4.9%
Support services			
Student services	9.77	9.49	3.0%
Instructional staff support	11.72	11.48	2.1%
General administration	2.32	2.39	-2.9%
School administration	13.01	14.04	-7.3%
Business services	2.23	1.89	18.0%
Plant services	18.07	17.04	6.0%
Student transportation services	12.33	11.46	7.6%
Central services	1.72	1.59	8.2%
Food services	11.17	10.53	6.1%
Community service programs	0.08	0.08	0.0%
Interest on long-term debt	2.57	2.85	-9.8%
<b>Total expenses</b>	<b>212.63</b>	<b>201.61</b>	<b>5.5%</b>
<b>Increase (decrease) in net assets</b>	<b>9.34</b>	<b>17.37</b>	<b>-46.2%</b>
<b>Net assets – beginning</b>	<b>142.27</b>	<b>124.90</b>	<b>13.9%</b>
<b>Net assets – ending</b>	<b>\$ 151.61</b>	<b>\$ 142.27</b>	<b>6.6%</b>

Bossier Parish School Board  
Benton, Louisiana  
Management's Discussion and Analysis (MD&A)  
June 30, 2011

**Governmental Activities  
Revenues  
(As a Percentage of Total Revenues)  
For the Year Ended June 30, 2011**



**Revenues by Source – Governmental Activities**

- **Grants and Contributions Not Restricted to Specific Programs:** The single largest source of revenue to the Bossier Parish School Board for grants and contributions not restricted to a specific program is the State Equalization or commonly called the Minimum Foundation Program (MFP). The MFP distribution is based on a formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature. The chart below lists the actual increases or decreases in MFP funds for the current and past three years in millions.

<u>Fiscal Year</u>	<u>General</u>	<u>Child Nutrition Program</u>	<u>Total MFP</u>	<u>Percentage Increase (Decrease)</u>
2007-2008	\$85.2	\$2.0	\$87.2	15.2%
2008-2009	\$93.6	\$2.4	\$96.0	10.1%
2009-2010	\$94.7	\$1.8	\$96.5	0.5%
2010-2011	\$94.1	\$1.8	\$95.9	(0.1%)

In FY 2010-2011, the School Board received \$95.9 million or 43.2% of its total revenue from the MFP. These revenues are deposited in the General Fund and the School Food Service Fund only.

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**Bossier Parish School Board**  
**Benton, Louisiana**  
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**June 30, 2011**

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- **Sales and Use Tax Revenues:** Sales and use tax revenues are the second largest source of revenues for the Bossier Parish School Board. A 1.75% sales tax rate is levied upon the sale and consumption of goods and services within the parish. The chart below lists the sales and use tax revenues for the past current and past three years in millions.

<u>Fiscal Year</u>	<u>Sales Tax</u>	<u>Percentage Increase</u>
2007-2008	\$39.2	0.52%
2008-2009	\$43.9	12.00%
2009-2010	\$44.4	1.14%
2010-2011	\$46.1	3.83%

All sales and use tax revenues are deposited into the Sales Tax Fund from which it is transferred to fund primarily the operations of the School Board. This represents 20.8% of the total revenues received.

- **Ad Valorem Tax Revenues:** Ad valorem tax revenues, also called property tax revenues, are the third largest source of revenue for the School Board. Ad valorem collections are based upon the number of mills (approved annually by the School Board) and the taxable assessed value (established by the Bossier Parish Tax Assessor), subject to the limitations approved by the voters and the Louisiana Legislature. The chart below lists the ad valorem tax deposits for the past four years in millions.

<u>Fiscal Year</u>	<u>General</u>	<u>Debt Service</u>	<u>Total Ad Valorem Taxes</u>	<u>Percentage Increase</u>
2007-2008	\$24.9	\$7.6	\$32.5	1.56%
2008-2009	\$26.7	\$9.4	\$36.1	11.10%
2009-2010	\$29.8	\$10.5	\$40.3	11.60%
2010-2011	\$31.9	\$11.2	\$43.1	6.85%

In FY 2010-2011, the School Board deposited \$43.1 million of ad valorem tax revenues into the General Fund and the Debt Service Fund. This represents 19.4% of the total revenues received.

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**Bossier Parish School Board**  
**Benton, Louisiana**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2011**

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- **Operating Grants and Contributions:** Operating grants and contributions are the fourth largest source of revenues for the School Board. This revenue type is primarily comprised of federal grants with some state grants included. These grants and contributions are specifically restricted to certain programs, and therefore, are netted against the costs of these programs to show a true net cost. The chart below shows the operating grants and contributions by fund source for the current and past four years in millions.

<u>Fiscal Year</u>	<u>General</u>	<u>Nonmajor Special Revenue</u>	<u>Total</u>	<u>Percentage Increase (Decrease)</u>
2007-2008	\$4.2	\$16.2	\$20.4	10.9%
2008-2009	\$4.7	\$17.3	\$22.0	7.8%
2009-2010	\$7.1	\$21.9	\$29.0	31.8%
2010-2011	\$7.9	\$20.7	\$28.6	(1.4%)

In FY 2010-2011, the School Board received \$28.6 million in operating grants and contributions which represents 12.9% of total revenues received.

#### **Program Expenses and Revenues – Governmental Activities**

Expenses are classified by functions/programs. The related revenues are comprised of specific charges for the services and operating grants and contributions received to offset the expenses for the specific program.

Instructional services for fiscal 2011 totaled \$127.6 million, 60.0% of total expenses. The remaining expenses are considered support services and related to those functions that support the instructional services provided, such as administration, transportation, food services, and plant services. Support services, food services, and community service programs for fiscal 2011 totaled \$82.4 million, 38.8% of total expenses.

The remaining expenses of \$2.6 million, 1.2% of total expenses, consist of interest expense on long-term obligations.

The program revenues and charges for services for fiscal 2011 directly related to these expenses totaled \$31.0 million which resulted in net program expense of \$181.6 million. These net program expenses are funded by general revenues of the School Board.

Revenues for the School Board increased \$3.0 million, 1.4% from the previous year due mainly to an increase in Federal funding and tax collections

Expenses for the School Board increased \$11.0 million, 5.5% from the previous year due mainly to retirement contribution increases and increases in group insurance costs.

**Bossier Parish School Board  
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**Governmental Activities – Costs of Service**

As reported in the Statement of Activities, the cost of all governmental activities this year was \$212.6 million.

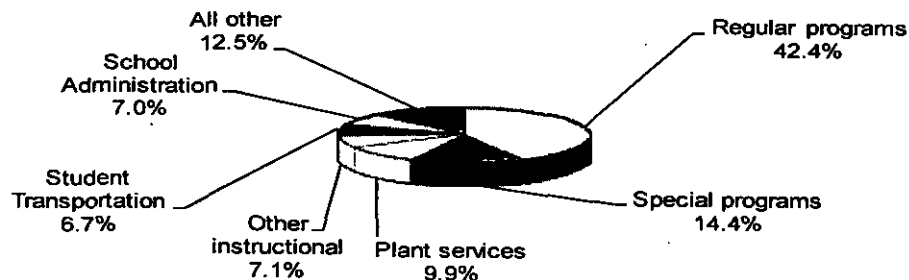
The table below presents the cost of each of the School Board's six largest functions – regular instructional programs, special instructional programs, plant services, other instructional programs, student transportation, and school administration, as well as each program's *net cost* (total cost less revenues generated by the activities). As discussed above, net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows the analysis of the cost of each function in comparison to the benefits provided by that function.

<b>Fiscal Years Ended June 30, Government Activities (in millions)</b>						
	<u>Total Costs of Service</u>			<u>Net Costs of Service</u>		
	2011	2010	Percentage Change	2011	2010	Percentage Change
Regular programs	\$ 78.58	\$ 70.94	10.77%	\$ 77.03	\$ 69.41	10.98%
Special programs	35.02	33.07	5.90%	26.13	24.26	7.71%
Plant services	18.07	17.04	6.04%	17.93	16.91	6.03%
Other instructional	14.05	14.77	-4.87%	12.97	13.71	-5.40%
Student Transportation	12.33	11.46	7.59%	12.16	11.29	7.71%
School Administration	13.01	14.04	-7.34%	12.77	13.80	-7.46%
All other	41.57	40.29	3.18%	22.62	21.78	3.86%
Totals	<u>\$ 212.63</u>	<u>\$ 201.61</u>	5.47%	<u>\$ 181.61</u>	<u>\$ 171.16</u>	6.11%

The increases in regular programs and special programs are due to retirement contribution increases and increases in group insurance costs.

**Governmental Activities**

**Net Cost of Services  
(As a Percentage of Total Net Cost of Services)  
For the Year Ended June 30, 2011**



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**Bossier Parish School Board**  
**Benton, Louisiana**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2011**

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## **THE SCHOOL BOARD'S FUNDS**

As the School Board completed this year, our governmental funds reported a combined fund balance of \$72.4 million which is a decrease of \$17.1 million from last year. The primary reasons for these decreases are:

General Fund experienced a decrease in fund balance of \$.3 million. While revenues increased \$1.1 million from prior year's revenue amount, expenditures also increased \$7.9 million over prior year's expenditure amount. The excess of expenditures over revenues of \$42.7 million was decreased by net transfers from other funds of \$42.3 million. The increase in revenues was mainly due to increased tax collections and state funding.

Sales Tax Fund experienced a decrease in fund balances mostly due to an 8.8% increase in transfers out to other funds. This reason for the increase in transfers was increased retirement contributions.

The Bossier Parish School Board Unified Construction Fund experienced a decrease in fund balance of \$1 million due mainly to several school construction projects during the 2011 fiscal year.

Bossier Education Excellence Permanent Fund experienced an increase in fund balance of \$2.6 million. Revenues decreased slightly from the 2010 amount, while expenditures decreased 44% because of lower investment returns in the prior year.

The Debt Service Fund experienced a decrease in fund balance of \$8.8 million. This was due to the payment of \$15 million to the bond escrow agent to partially defease the Parish-wide 2005 bonds.

The Qualified School Construction Bonds (QSCB) Fund experienced a decrease in fund balance of \$7.4 million mainly due to the construction of new classroom wings in the Parish.

At June 30, 2011, the nonspendable fund balance consisted of \$162,495 for inventory and \$266,777 for prepaid expenses. An additional \$4,237,400 was restricted for debt service and \$757,964 was restricted for instructional enhancement. Also, an additional \$3,611,235 was committed to future employee benefits and instructional enhancement. The General Fund has \$1,000,000 assigned for debt service.

### ***Budgetary Highlights***

Over the course of the year, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. The final amendment to the budget was actually adopted after the end of the year which is not prohibited by state law. A schedule showing the School Board's original and final budget amounts compared with amounts actually paid and received is provided later in this annual report at Exhibit 1-1.

There were revisions made to the 2010 -11 General Fund original budget. Budgeted revenues were decreased \$.9 million. This was due largely to a decrease in state equalization and other local sources of revenue. These decreases were offset slightly by an increase in federal grants. Budgeted expenditures were decreased by \$.5 million due to a large decrease in plant services and several other expense functions. These decreases were offset slightly by an increase in transfers to other funds for other post employment benefits of \$3.5 million.

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**Bossier Parish School Board**  
**Benton, Louisiana**  
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**June 30, 2011**

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## **CAPITAL ASSET AND DEBT ADMINISTRATION**

### ***Capital Assets***

As of year ended June 30, 2011, the School Board had \$146.34 million (net of accumulated depreciation) invested in a broad range of capital assets, including land, buildings, and furniture and equipment. This amount represents a net increase (including additions, deductions, and depreciation) of \$5.4 million, or 3.8%, from last year. The increase is due to construction projects cost during the year.

	<u>Governmental Activities</u> <u>As of June 30,</u>	
	<u>2011</u>	<u>2010</u>
Land	\$ 2.95	\$ 2.66
Construction in progress	7.91	3.19
Buildings	124.00	123.02
Furniture and equipment	7.07	7.98
Transportation equipment	4.41	4.12
Total net capital assets	<u>\$ 146.34</u>	<u>\$ 140.97</u>

More detailed information about our capital assets is presented in Note 5 to the financial statements.

### ***Debt***

At the end of this year, the School Board had \$60.71 million outstanding versus \$78.50 million last year, a decrease of 22.7%. The outstanding debt consisted of:

#### **Outstanding Debt of June 30,**

	<u>Governmental Activities</u>	
	<u>2011</u>	<u>2010</u>
General Obligation Bonds	\$ 37.79	\$ 54.09
Qualified Zone Academy Bond loan payable	4.51	4.73
Qualified School Construction Bond loan payable	10.00	10.00
Certificate of Indebtedness	8.05	9.03
Capital Leases	0.33	0.65
	<u>\$ 60.68</u>	<u>\$ 78.50</u>

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**Bossier Parish School Board  
Benton, Louisiana  
Management's Discussion and Analysis (MD&A)  
June 30, 2011**

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The School Board maintains a bond rating of A2 from Moody's and an A from Standard & Poor's for its general obligation bonds. The state limits the amount of general obligation debt that can be issued to 35 percent of the assessed value of all taxable property within the School Board's corporate limits. The School Board's net bonded general obligation debt of \$34.54 million (total bonded debt of \$37.79 million less assets in debt services funds of \$3.3 million) is significantly below the \$372.5 million statutory-imposed limit.

Net general obligation bonded debt	\$34.54 million
Ratio of net debt to total assessed value (\$1,064.3 million)	3.2%

Other obligations include compensated absences, other post-employment benefits (OPEB) liability, and claims and judgments. We present more detailed information about our long-term liabilities in Note 11 to the financial statements.

### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS**

The School Board is financially strong with a total fund balance in the governmental funds of \$72.4 million. The budget for the 2011-2012 year includes a conservative increase in budgeted revenue and an increase in budgeted expenditures. The increase in budgeted revenues is primarily due to an increase in Minimum Foundation Program funding and continued growth in sales and property taxes. The increase in budgeted expenditures is largely due to increased employee benefit costs.

### **CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT**

Our financial report is designed to provide our citizens, taxpayers, parents, students, investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, please contact Frank Rougeau, Director of Finance and Business Affairs Insurance, at Bossier Parish School Board, 316 Sibley Street, Benton, LA 71006, telephone number (318) 549-5000.

# **BASIC FINANCIAL STATEMENTS**

## **GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)**

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**BOSSIER PARISH SCHOOL BOARD**  
**Benton, Louisiana**

**Statement of Net Assets**  
**June 30, 2011**

	Statement A
<b>Assets</b>	
Cash and cash equivalents	\$ 35,011,226
Investments	20,692,518
Receivables, net	14,870,411
Inventory	162,495
Prepaid items	266,777
Bond issuance costs, net of accumulated amortization	397,003
Restricted assets	
Cash and cash equivalents	5,221,421
Investments	27,444,118
Receivables	362,659
Capital assets	
Land	2,949,834
Construction in progress	7,910,687
Exhaustible capital assets, net of depreciation	<u>135,476,990</u>
<b>Total assets</b>	<u><u>250,766,139</u></u>
<b>Liabilities</b>	
Accounts payable	17,207,000
Unearned revenue	52,291
Interest payable - bonds and certificates of indebtedness	666,063
Long-term liabilities	
Due within one year	13,875,649
Due in more than one year	<u>67,336,854</u>
<b>Total liabilities</b>	<u><u>99,137,857</u></u>
<b>Net assets</b>	
Invested in capital assets, net of related debt	102,224,060
Restricted for	
Debt service	3,250,681
Instructional enhancement	
Expendable	757,964
Nonexpendable	30,335,019
Unrestricted	<u>15,060,558</u>
<b>Total net assets</b>	<u><u>\$ 151,628,282</u></u>

The accompanying notes are an integral part of the financial statements.

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

**Statement of Activities**  
**For the Year ended June 30, 2011**

Statement B

FUNCTIONS/PROGRAMS	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
	Expenses	Charges for Services	Operating Grants and Contributions	
Governmental activities				
Instruction				
Regular programs	\$ 78,578,564	\$ -	\$ 1,544,472	(\$ 77,034,092)
Special programs	35,019,641	-	8,892,141	( 26,127,500)
Other instructional programs	14,048,033	-	1,073,258	( 12,974,775)
Support services				
Student services	9,774,137	-	2,902,194	( 6,871,943)
Instructional staff support	11,718,820	-	5,784,608	( 5,934,212)
General administration	2,320,508	-	2,212,823	( 107,685)
School administration	13,007,787	-	236,826	( 12,770,961)
Business services	2,228,597	-	282,746	( 1,945,851)
Plant services	18,070,405	-	135,521	( 17,934,884)
Student transportation services	12,331,744	-	170,897	( 12,160,847)
Central services	1,715,429	-	12,339	( 1,703,090)
Food services	11,170,737	2,448,761	5,317,376	( 3,404,600)
Community service programs	80,179	-	7,324	( 72,855)
Interest on long-term debt	2,570,783	-	-	( 2,570,783)
Total governmental activities	<u>\$ 212,635,364</u>	<u>\$ 2,448,761</u>	<u>\$ 28,572,525</u>	<u>( 181,614,078)</u>
General revenues				
Taxes				
Ad valorem taxes levied for general purposes				2,695,913
Ad valorem taxes levied for debt service purposes				11,166,389
Ad valorem taxes levied for maintenance and operations				6,142,065
Ad valorem taxes levied for salaries and benefits				23,076,601
Sales taxes levied for salaries, benefits, and general purposes				46,084,040
Grants and contributions not restricted to specific programs				
Minimum Foundation Program				95,914,847
BEEF (Gaming revenues)				2,743,062
State revenue sharing				567,361
Interest and investment earnings				344,549
Miscellaneous				<u>2,232,214</u>
Total general revenues				<u>190,967,041</u>
Change in net assets				9,352,963
Net assets - beginning				<u>142,275,319</u>
Net assets - ending				<u>\$ 151,628,282</u>

The accompanying notes are an integral part of the financial statements.

**BASIC FINANCIAL STATEMENTS**  
**FUND FINANCIAL STATEMENTS (FFS)**

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**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

**GOVERNMENTAL FUNDS**  
**Balance Sheet**  
**June 30, 2011**

Statement C

	General Fund	Sales Tax	BPSB Unified Construction	Bossier Education Excellence Permanent	Other Governmental	Total
<b>ASSETS</b>						
Cash and cash equivalents	\$ 18,337,305	\$ 4,037,382	\$ 6,527,174	\$ -	\$ 6,077,746	\$ 34,979,607
Investments	16,743,529	-	-	-	3,948,989	20,692,518
Cash and cash equivalents						
Restricted	1,925,216	-	-	3,296,205	-	5,221,421
Investments	-	-	-	27,444,118	-	27,444,118
Receivables	4,216,731	4,180,923	-	362,659	5,784,576	14,544,889
Interfund receivables	10,925,932	-	13,978	-	1,307,031	12,246,941
Inventory	-	-	-	-	162,495	162,495
Prepaid items	266,777	-	-	-	-	266,777
<b>Total assets</b>	<b>\$ 52,415,490</b>	<b>\$ 8,218,305</b>	<b>\$ 6,541,152</b>	<b>\$ 31,102,982</b>	<b>\$ 17,280,837</b>	<b>\$ 115,558,766</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>Liabilities</b>						
Accounts, salaries and other payables	\$ 12,032,067	\$ 588,283	\$ 13,281	\$ 9,999	\$ 3,837,303	\$ 16,480,933
Claims payable	915,070	-	-	-	-	915,070
Interfund payables	14,248,635	4,980,467	3,893	-	6,447,887	25,680,882
Deferred revenue	-	-	-	-	52,292	52,292
<b>Total liabilities</b>	<b>27,195,772</b>	<b>5,568,750</b>	<b>17,174</b>	<b>9,999</b>	<b>10,337,482</b>	<b>43,129,177</b>
<b>Fund balances</b>						
<b>Nonspendable:</b>						
Inventory	-	-	-	-	162,495	162,495
Prepaid expenses	266,777	-	-	-	-	266,777
Investments	-	-	-	30,335,019	-	30,335,019
<b>Restricted for:</b>						
Debt service	-	-	-	-	3,237,400	3,237,400
Capital projects	-	-	6,523,978	-	2,590,338	9,114,316
Instructional enhancements	-	-	-	757,964	-	757,964
<b>Committed to:</b>						
Future employee benefits	-	2,649,555	-	-	-	2,649,555
Instructional enhancements	-	-	-	-	961,680	961,680
Assigned to debt service	1,000,000	-	-	-	-	1,000,000
Unassigned	23,952,941	-	-	-	( 8,558)	23,944,383
<b>Total fund balances</b>	<b>25,219,718</b>	<b>2,649,555</b>	<b>6,523,978</b>	<b>31,092,983</b>	<b>6,943,355</b>	<b>72,429,589</b>
<b>Total liabilities and fund balances</b>	<b>\$ 52,415,490</b>	<b>\$ 8,218,305</b>	<b>\$ 6,541,152</b>	<b>\$ 31,102,982</b>	<b>\$ 17,280,837</b>	<b>\$ 115,558,766</b>

The accompanying notes are an integral part of the financial statements.

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

**Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets**  
**June 30, 2011**

Statement D

Total fund balances - Governmental Funds \$ 72,429,589

The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Assets includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

Costs of capital assets	278,106,645	
Depreciation expense to date	( 131,769,134)	146,337,511

Other assets used in governmental activities that are not financial resources and therefore are not reported in the governmental funds.

Bond issuance costs	665,436	
Amortization	( 268,433)	397,003

Net assets of the internal service fund reported as proprietary fund type in the fund financial statement but included as governmental activities in the government-wide financial statement.

Total net assets		4,497,481
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Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long term - are reported in the Statement of Net Assets.

Balances at June 30, 2011, are

Long-term liabilities		
Bonds payable	( 37,723,146)	
Net deferred amount on premium	( 71,190)	
QSCB note payable	( 10,000,000)	
QZAB notes payable	( 4,507,875)	
Certificate of indebtedness	( 8,075,000)	
Net deferred amount on discount	24,910	
Claims and judgments payable	( 300,805)	
Capital leases payable	( 331,408)	
Compensated absences payable	( 10,382,724)	
Interest payable	( 666,064)	( 72,033,302)

Net assets		\$ 151,628,282
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The accompanying notes are an integral part of the financial statements.

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

**GOVERNMENTAL FUNDS**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year ended June 30, 2011**

Statement E

	General	Sales Tax	BPSB Unified Construction	Bossier Education Excellence Permanent	Other Governmental	Total
<b>REVENUES</b>						
Local sources						
Taxes						
Ad valorem	\$ 31,914,579	\$ -	\$ -	\$ -	\$ 11,166,389	\$ 43,080,968
Sales and use	-	46,084,040	-	-	-	46,084,040
Interest earnings	157,938	-	15,339	135,901	43,360	352,538
Food services	-	-	-	-	2,448,760	2,448,760
Other	2,257,733	-	-	2,743,062	3,840	5,004,635
State sources						
Equalization	94,077,940	-	-	-	1,836,907	95,914,847
Other	1,805,498	-	-	-	493,226	2,298,724
Federal sources	6,056,615	-	-	-	20,802,180	26,858,795
Total revenues	136,270,303	46,084,040	15,339	2,878,963	36,794,662	222,043,307
<b>EXPENDITURES</b>						
Current						
Instruction						
Regular programs	82,806,031	-	-	229,918	515,193	83,551,142
Special programs	24,977,524	-	-	-	7,513,967	32,491,491
Other instructional programs	4,754,050	-	-	-	1,725,644	6,479,694
Support services						
Student services	8,423,295	-	-	-	1,113,722	9,537,017
Instructional staff support	7,184,419	-	-	-	3,863,252	11,047,671
General administration	1,499,465	439,347	462	-	1,067,373	3,006,647
School administration	13,221,238	-	-	-	-	13,221,238
Business administration	1,414,334	-	-	-	126,892	1,541,226
Plant services	17,357,543	-	-	-	36,512	17,394,055
Student transportation services	13,326,555	-	-	-	83,969	13,410,524
Central services	1,888,767	-	-	-	12,385	1,901,152
Food services	-	-	-	-	10,987,586	10,987,586
Community service programs	80,376	-	-	-	-	80,376
Capital outlay	-	-	1,009,235	-	7,971,698	8,980,933
Debt service						
Bond issuance costs	-	-	-	-	14,781	14,781
Principal retirement	1,520,014	-	-	-	2,690,000	4,210,014
Interest and bank charges	513,226	-	-	-	2,297,297	2,810,523
Total expenditures	178,966,837	439,347	1,009,697	229,918	40,020,271	220,666,070
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	( 42,696,534)	45,644,693	( 994,358)	2,649,045	( 3,225,609)	1,377,237
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	46,559,486	-	-	-	13,976,223	60,535,709
Transfers out	( 4,177,846)	( 47,280,802)	-	-	( 12,529,906)	( 63,988,554)
Payments on bonds	-	-	-	-	( 15,065,275)	( 15,065,275)
Total other financing sources (uses)	42,381,640	( 47,280,802)	-	-	( 13,618,958)	( 18,518,120)
Net change in fund balances	( 314,894)	( 1,636,109)	( 994,358)	2,649,045	( 16,844,567)	( 17,140,883)
FUND BALANCES - BEGINNING	25,534,612	4,285,664	7,518,336	28,443,938	23,787,922	89,570,472
FUND BALANCES - ENDING	\$ 25,219,718	\$ 2,649,555	\$ 6,523,978	\$ 31,092,983	\$ 6,943,355	\$ 72,429,589

The accompanying notes are an integral part of the financial statements.

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

**Reconciliation of the Governmental Funds**

**Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities**  
**June 30, 2011**

	Statement F
Total net change in fund balances - governmental funds	(\$ 17,140,883)
Amounts reported for governmental activities in the Statement of Activities are different because:	
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeds depreciation in the period.	
Depreciation expense	( 6,797,164)
Capital outlays	12,159,773
Capital asset disposals, net	( 4,232)
Net cost of capital assets	<u>5,358,377</u>
The issuance of long-term debt provides current financial resources of governmental funds, while the repayment of the principal of the long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets.	
Repayment of bond principal	3,906,164
Defeasance of bond principal	13,590,000
Payment of capital lease	316,042
Governmental funds report the effects of debt issuance costs and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities.	
Bond issuance costs, net of amortization	( 37,968)
Premium on bonds, net of amortization	4,450
Discount on bonds, net of amortization	( 4,982)
In the Statement of Activities, certain expenses-compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time earned (\$5,357,070) was more than the amounts used \$4,996,456 by \$360,614.	
	( 360,614)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Increase in long-term worker's compensation liability	( 273,997)
All revenues, expenses and changes in fund net assets (deficits) of the internal service fund are reported as proprietary fund type in the fund financial statement but included as governmental activities in the government-wide financial statement.	
	3,770,664
Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.	
	<u>225,710</u>
Change in net assets of governmental activities	<u><u>\$ 9,352,963</u></u>

The accompanying notes are an integral part of the financial statements.

**BOSSIER PARISH SCHOOL BOARD**  
**Benton, Louisiana**

**PROPRIETARY FUND TYPE - INTERNAL SERVICE**  
**Statement of Net Assets**  
**June 30, 2011**

Statement G

**ASSETS**

Cash and cash equivalents	\$ 31,621
Accounts receivable	688,181
Interfund receivable	<u>13,433,941</u>
 Total assets	 <u>14,153,743</u>

**LIABILITIES**

Current liabilities	
Accounts payable	726,067
Claims payable	<u>3,506,552</u>
	4,232,619
Noncurrent liabilities	
OPEB liabilities	<u>5,423,643</u>
 Total liabilities	 <u>9,656,262</u>

**NET ASSETS**

Unrestricted	<u>4,497,481</u>
 Total net assets	 <u>\$ 4,497,481</u>

The accompanying notes are an integral part of the financial statements.

**BOSSIER PARISH SCHOOL BOARD**  
**Benton, Louisiana**

**PROPRIETARY FUND TYPE - INTERNAL SERVICE**  
**Statement of Revenues, Expenses, and Changes in Fund Net Assets (Deficit)**  
**For the Year ended June 30, 2011**

	Statement H
OPERATING REVENUE	
Premiums	<u>\$ 35,670,043</u>
Total operating revenue	<u>35,670,043</u>
OPERATING EXPENSES	
Claims	<u>35,352,225</u>
Total operating expenses	<u>35,352,225</u>
Operating income (loss)	317,818
Transfer from other funds	<u>3,452,846</u>
Increase in net assets	<u>3,770,664</u>
NET ASSETS - BEGINNING	<u>726,817</u>
NET ASSETS - ENDING	<u><u>\$ 4,497,481</u></u>

The accompanying notes are an integral part of the financial statements.

**BOSSIER PARISH SCHOOL BOARD**  
**Benton, Louisiana**

**PROPRIETARY FUND TYPE - INTERNAL SERVICE**  
**Statement of Cash Flows**  
**For the Year ended June 30, 2011**

Statement I

<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	
Premiums	\$ 32,022,873
Claims paid	<u>( 35,515,345)</u>
Net cash used in operating activities	( 3,492,472)
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Transfer from other funds	<u>3,452,846</u>
Net cash provided by noncapital financing activities	3,452,846
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<u>71,247</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<u><u>\$ 31,621</u></u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>	
Operating revenue	\$ 317,818
Adjustments to reconcile operating revenue to net cash	
Changes in assets and liabilities	
(Increase) decrease in accounts receivable	( 194,322)
(Increase) decrease in interfund receivable	( 3,452,848)
Increase (decrease) in accounts payable	( 1,237,685)
Increase (decrease) in claims payable	428,409
Increase (decrease) in OPEB liability	<u>646,156</u>
Net cash used in operating activities	<u><u>(\$ 3,492,472)</u></u>

The accompanying notes are an integral part of the financial statements.

**BOSSIER PARISH SCHOOL BOARD**  
**Benton, Louisiana**

**FIDUCIARY FUND**  
**Statement of Fiduciary Assets and Liabilities**  
**June 30, 2011**

Statement J

**ASSETS**

Cash and cash equivalents

\$ 2,569,745

Total assets

\$ 2,569,745

**LIABILITIES**

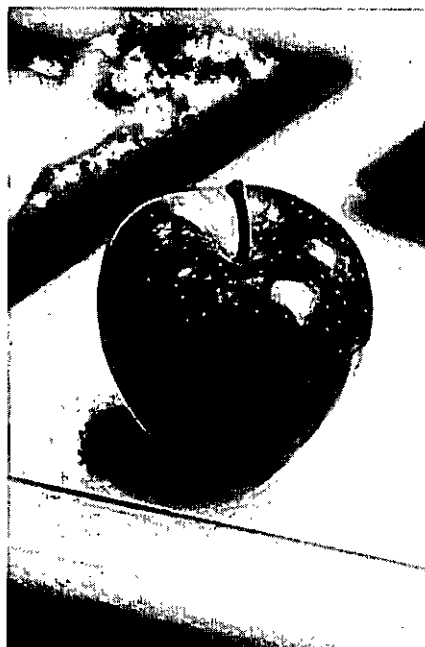
Deposits due to others

\$ 2,569,745

Total liabilities

\$ 2,569,745

The accompanying notes are an integral part of the financial statements.



**Bossier Parish School Board**  
**Notes to the Basic Financial Statements**  
**June 30, 2011**

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**Bossier Parish School Board**  
**Notes to the Basic Financial Statements**  
**June 30, 2011**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** The accompanying financial statements of the Bossier Parish School Board ("School Board") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

**A. REPORTING ENTITY** The Bossier Parish School Board was created by Louisiana Revised Statute LSA-R.S. 17:51 to provide public education for the children within Bossier Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of twelve members who are elected from twelve districts for terms of four years.

The School Board operates thirty-four schools within the parish with a total enrollment of approximately 20,428 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

**B. FUNDS** The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The funds of the School Board are classified into three categories: governmental, proprietary, and fiduciary.

**Governmental Funds** Governmental funds are used to account for the School Board's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of general long-term debt. The School Board reports the following major governmental funds:

**General fund** – the primary operating fund of the School Board. It accounts for all financial resources of the School Board, except those required to be accounted for in another fund.

**Sales tax fund** – accounts for the collection of sales tax in Bossier Parish. The monies are then transferred to the appropriate fund for expenditures.

**BPSB Unified Construction** – accounts for capital outlay for construction of new school facilities and other major improvements.

**Bossier Education Excellence Permanent** – accounts for gaming revenue restricted to special purposes.

**Bossier Parish School Board  
Notes to the Basic Financial Statements  
June 30, 2011**

**Proprietary Funds** Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful for sound financial administration. Proprietary funds differ from governmental funds in that their focus is on measurement, which, together with the maintenance of equity is an important financial indicator. The School Board reports the following proprietary fund:

**Internal service fund** – accounts for operations that provide services to other departments or agencies of the government, or to other governments, on a cost-reimbursement basis. The employee health insurance program is accounted for in the internal service fund.

**Fiduciary Funds** Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments.

*Agency funds* are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. These funds are used to account for assets that the government holds for others in an agency capacity. These agency funds are as follows:

**School activities fund** – accounts for assets held by the School Board as an agent for the individual schools and school organizations.

### **C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING**

**Government-Wide Financial Statements (GWFS)** The Statement of Net Assets and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level.

The Statement of Net Assets and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions."

**Internal Activities** The employees' health insurance internal service fund provides services to the governmental funds. Accordingly, the employees' health insurance fund activity was rolled up into the governmental activities. Pursuant to GASB Statement No. 34 Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments," as much as possible, the internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion. Interfund services provided and used are not eliminated in the process of consolidation.

**Program revenues** Program revenues include 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions; program revenues reduce the cost of the function to be financed from the School Board's general revenues. Charges for services are primarily derived from cafeteria sales. Operating grants and contributions consist of the many educational grants received from the federal and state government.

**Bossier Parish School Board**  
**Notes to the Basic Financial Statements**  
**June 30, 2011**

**Allocation of indirect expenses** The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately in the Statement of Activities. Other indirect expenses are not allocated.

**Fund Financial Statements (FFS)**

**Governmental Funds** The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available").

"Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt which is recognized when due. Compensated absences and claims and judgments are reported in a governmental fund only if the claims are due and payable. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The governmental funds use the following practices in recording revenues and expenditures:

**Revenues**

**Ad valorem taxes** are recognized when all applicable eligibility requirements are met and the resources are available.

**Sales taxes** are recognized when the underlying exchange takes place and the resources are available.

**Entitlements and shared revenues** (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

**Other receipts** become measurable and available when cash is received by the School Board and are recognized as revenue at that time.

**Expenditures**

**Salaries** are recorded as paid. Unpaid salaries for nine-month employees who are paid over twelve months are accrued at June 30. Substantially all other expenditures are recognized when the related fund liability has been incurred.

**Bossier Parish School Board  
Notes to the Basic Financial Statements  
June 30, 2011**

**Other financing sources (uses)** Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of capital assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

**Proprietary Fund** Proprietary fund is accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation of this fund are included on the balance sheet.

**Operating revenues and expenses** Proprietary fund distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**Fiduciary fund** The *agency fund* is custodial in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting.

**D. CASH AND CASH EQUIVALENTS** Cash includes amounts in demand deposits, interest-bearing demand deposits and time deposit accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

**E. INVESTMENTS** Investments are limited by R.S. 33:2955 and the School Board's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

The investments are reflected at fair value except for the following which are permitted per GASB Statement No. 31:

1. Investments in nonparticipating interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.
2. The School Board reports, at amortized cost, money market investments and participating interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less.

**Definitions:**

Interest-earning investment contracts include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

Money market investments are short-term, highly liquid debt instruments that include U. S. Treasury obligations.

**Bossier Parish School Board**  
**Notes to the Basic Financial Statements**  
**June 30, 2011**

**F. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES** During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as interfund receivables/payables on the balance sheet. Short-term interfund loans are also classified as interfund receivables/payables.

**G. INVENTORIES AND PREPAID ITEMS** Inventories of the governmental fund type are accounted for using the consumption method where expenditures are recognized as inventory is used. Inventories are recorded as expenses when consumed on the government-wide financial statements and as expenditures when purchased on the fund financial statements.

Inventory of the school food service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. Unused commodities at June 30 are reported as deferred revenue. All purchased inventory items are valued at cost (first-in, first-out) and commodities are assigned values based on information provided by the United States Department of Agriculture.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items and are accounted for using the consumption method where the expenditures are recognized as prepaid items are used.

**H. CAPITAL ASSETS** Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$5,000. Donated capital assets are recorded at their estimated fair value at the date of donation.

Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Buildings and improvements	10 – 50 years
Furniture and equipment	5 – 20 years
Transportation equipment	8 years

Land and construction in progress are not depreciated. Interest during construction is not capitalized on capital assets.

**I. DEFERRED REVENUES** Deferred revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for deferred revenue is removed and the revenue is recognized.

**J. COMPENSATED ABSENCES** All School Board employees earn from 10 to 13 days of sick leave each year that can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System and the Louisiana School Employees' Retirement System, all unpaid sick leave is used in the retirement benefit computation as earned service.

All 12-month employees earn from 10 to 20 days of vacation leave each year. Upon termination, employees may be paid for all unused vacation earned through June 30, 2002, and up to forty-five days of unused vacation leave earned subsequent to June 30, 2002. Nine-month employees earn two work days of personal leave per academic year which is noncumulative.

**Bossier Parish School Board  
Notes to the Basic Financial Statements  
June 30, 2011**

The School Board's recognition and measurement criteria for compensated absences follow:

A liability for sick leave is accrued using one of the following termination approaches:

- A. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.
- B. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. The School Board uses this approach to accrue the liability for sick leave.

Vacation leave and other compensated absences with similar characteristics are accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

- A. The employee's right to receive compensation is attributable to services already rendered.
- B. It is probable that the employer will compensate the employee for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

**K. NET ASSET CLASSIFICATIONS** In the government-wide statements, net assets are classified and displayed in three components:

- Invested in capital assets – Consists of capital assets, net of accumulated depreciation.
- Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- Unrestricted net assets – All other net assets that do not meet the definition of "restricted" or "invested in capital assets".

**L. FUND BALANCE CLASSIFICATION** Beginning with fiscal year 2011, the School Board implemented GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions." This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balances more transparent. The following classifications describe the relative strength of the spending restraints:

- **Nonspendable:** This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. The School Board has nonspendable fund balances as of June 30, 2011, for inventory, prepaid expenses and investments.
- **Restricted:** This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. The School Board has restricted resources as of June 30, 2011, for debt service, capital projects, and instructional enhancements.

**Bossier Parish School Board  
Notes to the Basic Financial Statements  
June 30, 2011**

- **Committed:** This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the School Board. These amounts cannot be used for any other purpose unless the School Board removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. As of June 30, 2011, the School Board has committed resources to future employee benefits and instructional enhancements.
- **Assigned:** This classification includes amounts that are constrained by the School Board's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the School Board or by an official or body to which the School Board delegates the authority. This classification also includes the remaining positive fund balance for all governmental funds except for the General Fund. The School Board has assigned resources as of June 30, 2011, in the General Fund for debt service.
- **Unassigned:** This classification includes the residual fund balance for the General Fund and also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of assigned fund balance amounts. The General Fund, at June 30, 2011, had \$23,952,941 classified as unassigned.

Beginning fund balances for the School Board's governmental funds have been restated to reflect the above classifications.

The School Board would typically use restricted fund balances first, followed by committed resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first to defer the use of these other classified funds.

**M. INTERFUND TRANSACTIONS** Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transfers are reported as transfers.

**N. SALES TAXES** On April 15, 1969, the voters of Bossier Parish approved a one percent sales and use tax to be used to supplement salaries and benefits of teachers and other School Board employees for the operation of public schools in Bossier Parish.

On September 16, 1978, the voters of Bossier Parish approved a one-half of one percent sales tax. This is to be used for the retirement of the School Board's sales tax bonds, the maintenance and upkeep of the school system's air conditioners and any other lawful purpose of the school system.

On September 18, 2004, the voters of Bossier Parish approved a one-fourth of one percent sales tax. This is to be used for salaries, benefits, and the maintenance and upkeep of school buildings.

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**O. BUDGETS**

**General Budget Practices** The School Board follows these procedures in establishing the budgetary data reflected in the financial statements:

State statute requires budgets be adopted for the General Fund and all Special Revenue Funds.

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the General Fund and Special Revenue Funds. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year-end.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the function level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered significant by the Board. All budget revisions are approved by the Board.

**Budget Basis of Accounting** All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP).

Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function.

**P. USE OF ESTIMATES** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Q. ELIMINATION AND RECLASSIFICATIONS** In the process of aggregating data for the statement of net assets and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

**R. FUTURE ADOPTION OF ACCOUNTING PRONOUNCEMENTS** In December 2009, the GASB issued Statement No. 57, "OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans." GASB Statement No. 57 amends certain current standards related to employer accounting and reporting for OPEB, and OPEB plan reporting. The newer requirements are intended to increase the number of employer governments which may use the 'alternative method' and clarifies that the same

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frequency and timing of determining OPEB measures are required for both agent multiple-employer plans and those plans' participating employer governments. This statement, is effective for periods beginning after June 15, 2011, however, management has not yet determined the financial statement impact of the pronouncement.

The GASB issued Statement No. 60, "Accounting and Financial Reporting for Service Concession Arrangements," which establishes recognition, measurement, and disclosure requirements related to service concession arrangements, which are a type of public-private or public-public partnership. This statement is effective for periods beginning after December 15, 2011, however, management has not yet determined the financial statement impact of the pronouncement.

GASB Statement No. 61, "The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34," improves financial reporting for a governmental financial reporting entity. The requirements of Statement No. 14, The Financial Reporting Entity, and the related financial reporting requirements of Statement No. 34, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments, were amended to better meet user needs and to address reporting entity issues that have arisen since the issuance of those Statements. This statement also modifies and amends certain requirements for inclusion of component units in the financial reporting entity. The provisions of this statement are effective for financial statements for periods beginning after June 15, 2012. Management has not yet determined the financial statement impact of the pronouncement.

The GASB recently issued Statement No. 62, "Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements." The objective of this statement is to incorporate into the GASB's authoritative literature certain accounting and financial reporting guidance that is included in the GASB and AICPA pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements. This statement is effective for periods beginning after December 15, 2011, and management has not yet determined the financial statement impact of the pronouncement.

**NOTE 2 – LEVIED TAXES** The School Board levies taxes on real and business personal property located within Bossier Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the Bossier Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

The Bossier Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly.

**Property Tax Calendar**

Levy date	January 1, 2010
Millage rates adopted	August 7, 2009
Tax bills mailed	November, 2010
Due date	December 31, 2010
Collections occur	December 2010 - February 2011
Lien date	January 1, 2011
Tax sale date, 2010 delinquent property	May, 2011

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Assessed values are established by the Bossier Parish Tax Assessor each year on a uniform basis at the following ratios of assessed value to fair market value:

10% land	15% machinery
10% residential improvements	15% commercial improvements
15% industrial improvements	25% public service properties, excluding land

A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2008. Total assessed value was \$1,039,272,440 in calendar year 2010. Louisiana state law exempts the first \$7,500 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$179,843,832 of the assessed value in calendar year 2010.

State law requires the sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the sheriff is required by the *Constitution of the State of Louisiana* to sell the least quantity of property necessary to settle the taxes and interest owed.

The tax roll is prepared by the tax assessor and approved by the State Tax Commission in November of each year. The amount of 2010 property taxes to be collected occurs in December 2010 and January and February 2011. All property taxes are recorded in the general and debt service funds. The School Board considers the levy date (January 1, 2010) as the date an enforceable legal claim occurs for 2010 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2010 property taxes are budgeted in the 2010-2011 fiscal year of the School Board.

Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

The following is a summary of authorized and levied (tax rate per \$1,000 Assessed Value) ad valorem taxes:

<u>Parish-wide Taxes</u>	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Constitutional	4.22	3.27	Statutory
Special maintenance and operations	9.61	7.45	2013
Special salaries and benefits	9.61	7.45	2013
Special salaries and benefits	26.50	20.54	2015
Bond and interest	Variable	2.75	2017
Bond and interest	Variable	10.80	2025

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**NOTE 3 – DEPOSITS AND INVESTMENTS** At June 30, 2011, the School Board had the following investments:

Investment type	Maturities	Fair Value
U. S. Securities	Less than 1 year	\$ 20,380,876
U. S. Securities	Greater than 1 year	18,555,760
Total		<u>\$ 38,936,636</u>

Interest Rate Risk: The School Board's policy does not address interest rate risk.

Credit Risk: The School Board invests in certificate of deposit and U. S. Treasury obligations which do not have credit ratings. The Treasury Bills are in the School Board's name.

Custodial Credit Risk-Investments: For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

Custodial Credit Risk-Deposits: At year-end, the School Board's carrying amount of deposits was \$55,702,392 (reported in Statement A – Cash and cash equivalents of \$35,011,226, \$12,900,000 classified in investments, restricted cash of \$5,221,421, and Statement J - \$2,569,745); the bank balance was \$51,171,228. Of the bank balance, \$1,360,405 was covered by federal depository insurance or by collateral held by the School Board's agent in the School Board's name. The remaining \$49,810,823 of the bank balance was collateralized with securities held by the pledging financial institution's trust department or agent but not in the School Board's name. Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement No. 3, Louisiana Revised, Statue 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board's cash management policy does not address custodial credit risk.

**NOTE 4 – RECEIVABLES** The receivables at June 30, 2011, are as follows:

	General	Sales Tax	Bossier Education Excellence Permanent	Other Governmental	Internal Service	Total
Taxes:						
Sales tax	\$ -	\$ 4,180,923	\$ -	\$ -	\$ -	\$ 4,180,923
Intergovernmental - grants:						
Federal	2,508,764	-	-	5,707,466	-	8,216,230
State	909,089	-	-	-	-	909,089
Other	798,878	-	362,659	77,110	688,181	1,926,828
Total	<u>\$ 4,216,731</u>	<u>\$ 4,180,923</u>	<u>\$ 362,659</u>	<u>\$ 5,784,576</u>	<u>\$ 688,181</u>	<u>\$ 15,233,070</u>

The School Board expects to collect these balances in full; therefore, no allowance for doubtful accounts was established.

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**NOTE 5 – CAPITAL ASSETS** Capital assets balances and activity for the year ended June 30, 2011, are as follows:

	Balance June 30, 2010	Additions	Retirements	Balance June 30, 2011
<b>Governmental Activities:</b>				
Nondepreciable capital assets				
Land	\$ 2,661,160	\$ 288,674	\$ -	\$ 2,949,834
Construction in progress	3,194,618	9,330,805	4,614,736	7,910,687
Total Nondepreciable capital assets	5,855,778	9,619,479	4,614,736	10,860,521
Depreciable Capital Assets:				
Buildings	212,983,434	4,614,736	10,583	217,587,587
Furniture and equipment	49,574,713	2,540,294	2,456,470	49,658,537
Total depreciable capital assets	262,558,147	7,155,030	2,467,053	267,246,124
Less accumulated depreciation:				
Buildings	89,963,629	3,628,893	-	93,592,522
Furniture and equipment	37,471,162	3,168,271	2,462,821	38,176,612
Total accumulated depreciation	127,434,791	6,797,164	2,462,821	131,769,134
Depreciable capital assets, net	135,123,356	357,866	4,232	135,476,990
<b>Governmental Activities:</b>				
Capital assets, net	\$ 140,979,134	\$ 9,977,345	\$ 4,618,968	\$ 146,337,511

Current year additions differ from capital outlay on Statement E by the amount of \$4,614,736 which was reclassified from construction in progress to buildings for completed construction projects as of June 30, 2011.

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 2,379,008
Special programs	1,019,575
Other instructional programs	543,774
Student Services	339,859
Instructional staff support	407,830
General administration	67,972
School Administration	407,830
Business services	67,972
Plant services	747,688
Student transportation services	407,830
Central services	67,972
Food services	339,854
Total depreciation expense	\$ 6,797,164

**NOTE 6 – RETIREMENT SYSTEMS**

**Plan Description** Substantially all School Board employees participate in either the Teachers' Retirement System or the School Employees' Retirement System (the Systems), which are cost-sharing, multiple-employer public employee retirement systems (PERS). Benefit provisions are ultimately approved and amended by the Louisiana Legislature.

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Participation in the Teachers' Retirement System is divided into two plans – the Teachers' Regular Plan and the Teachers' Plan A. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Louisiana Teachers' Retirement System (TRS); other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System (LSERS). Generally, all full-time employees are eligible to participate in the system.

With respect to the Teachers' Retirement System Regular Plan, normal retirement is at age sixty with ten years of service, or at any age with twenty years of service. The formula for annual maximum retirement benefits is generally two percent (with less than twenty-five years of service) or 2.5 percent (with twenty-five or more years of service) times the years of creditable service times the average salary of the thirty-six highest successive months (plus \$300 applicable to persons becoming members prior to July 1, 1986).

Under the Teachers' Retirement System Plan A, normal retirement is generally at any age with 30 or more years of creditable service, at age fifty-five with at least twenty-five years of creditable service and at age sixty with at least ten years of creditable service. The retirement benefit formula is generally three percent times the years of creditable service times the average salary of the thirty-six highest successive months plus \$24 per year of service.

Employees participating in the School Employees' Retirement System are eligible for normal retirement after thirty years of service, or after twenty-five years of service at age fifty-five or after ten years of service at age sixty. The maximum retirement allowance is computed at 2.5 percent times the highest thirty-six months of average salary, times the years of service plus a supplement of \$2.00 per month times the years of service.

Both TRS and LSERS issue annual financial reports. The reports can be obtained by telephoning or writing to the following:

Teachers' Retirement System of Louisiana  
Post Office Box 94123  
Baton Rouge, Louisiana 70804-9123  
(225) 925-6446

Louisiana School Employees' Retirement System  
Post Office Box 44516  
Baton Rouge, Louisiana 70804  
(225) 925-6484

**Funding Policy** Each system is administered and controlled at the state level by a separate board of trustees, with contribution rates approved and amended by the Louisiana Legislature. Benefits of the systems are funded by employee and employer contributions. Benefits granted by the retirement systems are guaranteed by the State of Louisiana under provisions of the Louisiana Constitution of 1974.

In addition, the employer does not remit to the Teachers' Retirement System, Regular Plan or Plan A, the employer's contribution for the professional improvement program (PIP) portion of payroll. The PIP contribution is made directly to the Retirement System by the State of Louisiana.

Contribution rates (as a percentage of covered salaries) for active plan members as established by the Louisiana Legislature for the year ended June 30, 2011, are as follows:

	<u>Employee</u>	<u>Employer</u>
Louisiana Teachers' Retirement System:		
Regular	8.00%	20.2%
Plan A	9.10%	20.2%
Louisiana School Employees' Retirement System	7.50%	24.3%

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Total covered payroll of the School Board for TRS – Regular Plan, TRS – Plan A, and LSERS for the year ended June 30, 2011, amounted to \$102,206,022, \$50,713 and \$11,423,756, respectively. Employer contributions for the year ended June 30, 2011, and each of the two preceding years are as follows:

<u>Fiscal Year Ended</u>		<u>TRSL</u>		<u>LSERS</u>
June 30, 2009	\$	14,152,147	\$	2,057,062
June 30, 2010	\$	14,568,275	\$	2,073,180
June 30, 2011	\$	20,650,807	\$	2,775,402

Employer contributions totaled 100% of annual actuarially required contributions.

**NOTE 7 – OTHER POST-EMPLOYMENT BENEFITS (OPEB)** Effective with the fiscal year ended June 30, 2008, the School Board implemented Government Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Post Employment Benefits Other than Pensions (GASB 45)*.

Plan description - In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees are provided through an insurance program, whose monthly premiums are paid jointly by the employee and by the School Board. The School Board is self-insured under a single-employer plan for health care costs.

Funding policy - The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post employment benefits cost until they become retirees and begin receiving those benefits. The retirees' contribute to the cost of retiree healthcare based on a rate schedule. Contribution per retiree varies depending on the number of covered parties. The following is a schedule of amounts paid by retiree and employer for benefits:

	<u>Retiree Without Medicare hired prior to 1987</u>		<u>Retiree Without Medicare hired after 1987</u>	
	<u>Employee</u>	<u>Employer</u>	<u>Employee</u>	<u>Employer</u>
Retiree Only	\$ 48.35	\$ 437.73	\$ 53.19	\$ 432.89
Retiree & Spouse	175.90	752.54	175.90	752.54
Retiree & Child	177.47	769.74	177.47	769.74
Retiree & Family	229.62	935.76	229.62	935.76

**Retiree With Medicare**

Retiree Only	8.95	324.53
Retiree & Spouse/1 Medicare	142.82	633.02
Retiree & Spouse/2 Medicare	142.82	516.82
Retiree & Child	161.40	633.21
Retiree & Family	199.31	813.47

**Life Insurance**

Retiree Only	2.95	4.38
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The plan is currently financed on a "pay as you go" basis, with the School Board contributing \$10,975,910 for 1,279 retirees. Although the School Board has not set up a trust to fund the OPEB liability, for the year ended June 30, 2011, \$3,452,846 was transferred from the General Fund to the Internal Service Fund to start building a reserve for the future liability.

**Annual other post employment benefit cost and liability** - The School Board's annual required contribution (ARC) is an amount actuarially determined in accordance with GASB 45, which is being implemented for the year ended June 30, 2008. The ARC represents a level of funding that, if paid on an ongoing basis, would cover normal cost each year and amortize any unfunded actuarial liabilities (UAL) over a period of thirty years. A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB 45), was used for post employment benefits. The total ARC for fiscal year ended June 30, 2011, is \$11,622,066, as set forth below:

Normal cost	\$ 2,656,981
30-year UAL amortization amount	8,965,085
Annual required contribution (ARC)	<u>\$ 11,622,066</u>

The following table presents the School Board's OPEB obligation for fiscal year ended June 30, 2011:

Beginning Net OPEB obligation as of July 1, 2010	\$ 4,777,487
Annual required contribution (ARC)	11,542,908
Interest on prior year Net OPEB obligation	344,814
Adjustment to ARC	<u>( 265,656)</u>
Annual OPEB Cost	11,622,066
Less: current year retiree premiums	<u>10,975,910</u>
Increase in Net OPEB Obligation	<u>646,156</u>
Ending net OPEB obligation as of June 30, 2011	<u>\$ 5,423,643</u>

The following table presents the postemployment costs, contributions and related obligation for the current and past three years:

	2011	2010	2009
Annual postemployment benefit costs	\$ 11,622,066	\$ 11,622,066	\$ 12,347,310
Contributions	\$ 10,975,910	\$ 10,268,920	\$ 8,922,969
Percentage of postemployment costs contributed	94.44%	88.36%	72.27%
Net postemployment obligation	\$ 5,423,643	\$ 4,777,487	\$ 3,424,341

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Utilizing the "pay-as-you-go" basis, the School Board contributed 94.44% of the annual post employment benefits cost during fiscal year ended June 30, 2011. The General Fund has been used in prior years to liquidate the net pension obligation or net other postemployment benefit obligation.

**Funding status and funding progress** - Since the plan is not funded, the School Board's actuarial accrued liability of \$155,026,039 was unfunded.

The funding status of the plan, as determined by an actuary as of July 1, 2009, was as follows:

Actuarial accrued liability (AAL)	\$	155,026,039
Actuarial value of plan assets		-
Unfunded actuarial accrued liability (UAAL)	\$	<u>155,026,039</u>
Funded ratio (actuarial accrued liability/AAL)		0.00%
Covered payroll	\$	121,978,807
UAAL as a percentage of covered payroll		129.09%

**Actuarial methods and assumptions** - Actuarial valuations of an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and healthcare costs trends.

Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Projection of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities consistent with the long-term perspective of the calculations.

In the July 1, 2009, Bossier Parish School Board actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumption included a 4% rate of return on investments and an inflation rate of 1.1664 for 2010-2011. The expected rate on increase in healthcare costs was based on Pre-Medicare and Medicare eligible graduated down to an ultimate annual rate of 5.0%. The 1994 Group Annuity Reserving (94GAR) table was used in making actuarial assumptions in regards to mortality rates.

This is the mortality table which the Internal Revenue Service (IRS) requires to be used in determining the value of accrued benefits in defined pension plans. An age-related turnover scale based on actual experience as described by the School Board's administrative staff was used. The rates, when applied to the active employee census, produced an annual turnover of approximately 14%.

The remaining amortization period at June 30, 2010, for other post employment benefits (OPEB) was twenty-seven years.

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**NOTE 8 – ACCOUNTS, SALARIES AND OTHER PAYABLES** The payables at June 30, 2011, are as follows:

	General	Sales Tax	BPSB Unified Construction	Bossier Education Excellence Permanent	Other Governmental	Internal Service	Total
Salaries	\$ 5,820,717	\$ -	\$ -	\$ -	\$ 2,807,688	\$ -	\$ 8,628,405
Accounts	6,211,350	588,283	13,281	9,999	1,029,615	726,067	8,578,595
Total	<u>\$ 12,032,067</u>	<u>\$ 588,283</u>	<u>\$ 13,281</u>	<u>\$ 9,999</u>	<u>\$ 3,837,303</u>	<u>\$ 726,067</u>	<u>\$ 17,207,000</u>

**NOTE 9 – COMPENSATED ABSENCES** At June 30, 2011, employees of the School Board have accumulated and vested \$10,382,724 of employee leave benefits, which includes \$2,127,807 of employee-related benefits. These benefits were computed in accordance with GASB Codification Section C60. The compensated absences liability attributable to the governmental activities will be liquidated 100% by the General Fund. These balances are included in long-term liabilities, See Note 11.

**NOTE 10 – AGENCY FUND DEPOSITS DUE OTHERS** A summary of changes in agency fund deposits due others follows:

	Balance at Beginning of Year	Additions	Deductions	Balance At End of Year
School activities	<u>\$ 2,441,845</u>	<u>\$ 9,267,049</u>	<u>\$ 9,139,149</u>	<u>\$ 2,569,745</u>

**NOTE 11 – LONG-TERM LIABILITIES**

**General Long-Term Liabilities** The following is a summary of the long-term obligation transactions for the year ended June 30, 2011:

	Beginning Balance	Additions	Deductions	Ending Balance	Amounts due Within One Year
Governmental Activities					
Bonds payable	\$ 54,015,335	\$ -	\$ 16,292,189	\$ 37,723,146	\$ 2,927,173
Deferred premium on bonds	75,640	-	4,450	71,190	-
QSCB loans payable	10,000,000	-	-	10,000,000	-
QZAB loans payable	4,731,850	-	223,975	4,507,875	223,972
Note payable	9,055,000	-	980,000	8,075,000	975,018
Deferred discount on note	( 29,892)	-	( 4,982)	( 24,910)	-
OPEB obligation	4,777,487	11,622,066	10,975,910	5,423,643	-
Claims and judgments payable	3,991,804	38,022,727	37,292,104	4,722,427	4,421,622
Capital leases payable	647,450	-	316,042	331,408	331,408
Compensated absences	10,022,110	5,357,070	4,996,456	10,382,724	4,996,456
Governmental Activities Long-term debt	<u>\$ 97,286,784</u>	<u>\$ 55,001,863</u>	<u>\$ 71,076,144</u>	<u>\$ 81,212,503</u>	<u>\$ 13,875,649</u>

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The individual debt issued is as follows:

Date	Original Amount	Interest Rates	Final Payment Due	Interest to Maturity	Deferred Amount	Principal Outstanding	Amount Due Within One Year
Parish-wide 2005	\$ 22,460,000	3.00-5.00%	2023	\$ 105,175	\$ -	\$ 1,985,000	\$ 965,000
Parish-wide 2006	20,000,000	3.66-5.25%	2026	5,554,144	-	13,765,000	630,000
Parish-wide 2007	20,000,000	3.60-5.00%	2027	6,035,075	-	13,455,000	565,000
Parish-wide 2008	10,000,000	3.50-4.75%	2028	2,111,024	-	4,825,000	185,000
2008 Cert of Indebtedness	10,000,000	3.75-4.50%	2018	1,388,806	-	8,075,000	1,020,000
Parish-wide 2008	5,119,717	3.00-5.00%	2017	548,738	109,717	3,693,146	537,191
QZAB 2006	3,500,000	4.00%	2016	84,000	-	3,500,000	-
QSCB 2009	10,000,000	1.00%	2025	1,325,000	-	10,000,000	-
QZAB 2001	3,000,000	Noninterest	2015	-	-	1,007,875	223,972
				<u>\$ 17,151,962</u>	<u>\$ 109,717</u>	<u>\$ 60,306,021</u>	<u>\$ 4,126,163</u>

The parish-wide bonds and certificate of indebtedness that were issued in 2005, 2006, 2007, and 2008 were issued to fund construction, renovation, repair, and improvement of public school buildings. The principal and interest is paid by the Debt Service Fund except for one \$10,000,000 parish-wide bond issue which is paid from the General Fund.

The School Board entered into two loan agreements under the Qualified Zone Academy Bonds Program (QZAB) which were issued in 2001 and 2006 to fund improvements at various schools within the parish. The Taxpayer Relief Act of 1997 provided this financial tool whereby interest on QZABs is paid by the federal government in the form of an annual tax credit to the financial institutions that hold QZABs. The bonds are secured solely by the payments made by the School Board under the loan agreements. The School Board makes payments from the General Fund.

The 2001 QZAB loan is an interest free loan requiring quarterly principal payments of \$55,993 with the final payment due in 2015. For the year ended June 30, 2011, the School Board made principal payments of \$223,972.

In 2006, the School Board received \$3,500,000 QZAB taxable certificates of indebtedness, an allocation from the State of Louisiana Department of Education. According to the trust agreement, the School Board is required to make annual deposits into a debt service fund (sinking fund) held by the Bank of New York (the Trustee) of \$292,120, which includes a \$14,000 supplemental coupon payment (interest). The Trustee is responsible for paying off the \$3,500,000 in December 2016 from the sinking fund.

The American Recovery and Reinvestment Act of 2009 ("ARRA") provided for the authority of school boards to issue taxable bonds designated as Qualified School Construction Bonds ("QSCB") for construction, rehabilitation or repair of public school facilities. In November 2009, the School Board issued \$10,000,000 QSCB taxable bonds at an annual interest rate of 1%. According to the trust agreement, the School Board is required to make annual deposits into a debt service fund (sinking fund) held by the Bank of New York (the Escrow Agent) of \$666,666. Interest payments are due quarterly. The Escrow Agent is responsible for paying off the \$10,000,000 in March 2025 from the sinking fund.

**Bossier Parish School Board**  
**Notes to the Basic Financial Statements**  
**June 30, 2011**

The School Board defeased a portion of its General Obligation School Bonds, Series 2005. The amount defeased was \$13,590,000 which matures March 1, 2014, through March 1, 2025. The School Board has deposited non-callable direct general obligations of the United States of America in an irrevocable trust with an Escrow Agent for the purpose of paying principal and interest of the refunded bonds to their respective maturities. The escrow securities yield 1.327086%. As a result, the portion of the bonds that were refunded are considered to be defeased and the liability has been removed from the government-wide financial statements. The difference between the cash flows required to service the old debt and the cash flows required for the new debt service and complete the refunding was \$3,409,981 and resulted in an economic gain of \$3,705,787.

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the Parish. At June 30, 2011, the School Board has accumulated \$3,237,400 in the debt service funds for future debt requirements.

The amount of debt related to acquiring capital assets during the year ended June 30, 2011, for the School Board was \$60,306,021.

**Debt Service Requirements** Annual debt service requirements to maturity are as follows:

<u>Year ending June 30,</u>	<u>Interest Payments</u>	<u>Principal Payments</u>	<u>Total</u>
2012	2,091,190	\$ 4,126,164	\$ 6,217,354
2013	1,931,440	4,321,163	6,252,603
2014	1,763,590	3,456,163	5,219,753
2015	1,637,934	3,606,163	5,244,097
2016	1,498,387	3,649,178	5,147,565
2017-2021	5,412,385	16,557,190	21,969,575
2022-2026	2,702,736	22,600,000	25,302,736
2027-2028	114,300	1,990,000	2,104,300
	<u>\$ 17,151,962</u>	<u>\$ 60,306,021</u>	<u>\$ 77,457,983</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long - term bonded debt in excess of 35 percent of the assessed value of taxable property. At June 30, 2011, the statutory limit is \$372,492,260 and outstanding net bonded debt totals \$34,543,655.

**Capital Leases** The School Board records items under capital leases as an asset and an obligation in the accompanying financial statements. The following is an analysis of capital leases at June 30, 2011:

Unisys mainframe/computer equipment, cost	\$ 1,581,000
Less accumulated amortization	( 566,525)
Net book value	<u>\$ 1,014,475</u>

Amortization expense for the year ended June 30, 2011, was \$158,100 and is included in the depreciation expense reported in Note 5. The General Fund has typically been used in prior years to liquidate the long-term liability associated with the capital lease.

**Bossier Parish School Board  
Notes to the Basic Financial Statements  
June 30, 2011**

The following is a schedule of future minimum lease payments under capital leases, together with the present value of the net minimum lease payments, as of June 30, 2011:

Fiscal year ended June 30,	
2012	\$ 331,408
2013	-
Total payments	<u>331,408</u>
Less amounts representing interest	<u>( 12,769)</u>
Present value of net minimum lease payments	<u>\$ 318,639</u>

**NOTE 12 – INTERFUND ASSETS/LIABILITIES (FFS LEVEL ONLY)** Individual fund interfund receivable and payable balances at June 30, 2011, were as follows:

Due from other funds	Due to other funds				
	General Fund	Sales Tax	Unified Construction	Other Governmental	Total
General Fund	\$ -	\$ 4,497,801	\$ 3,893	\$ 6,424,238	\$ 10,925,932
Unified Construction	697	-	-	13,281	13,978
Other Governmental	813,997	482,666	-	10,368	1,307,031
Internal Service Funds	<u>13,433,941</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,433,941</u>
	<u>\$ 14,248,635</u>	<u>\$ 4,980,467</u>	<u>\$ 3,893</u>	<u>\$ 6,447,887</u>	<u>\$ 25,680,882</u>

All balances resulted from the time lag between the dates that: (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. Additionally, balances resulted from negative cash balances in certain funds.

**NOTE 13 – RESERVED AND DESIGNATED FUND BALANCES (FFS LEVEL ONLY)**

**Reservations**

**Encumbrances** Encumbrances outstanding at year end represent the estimated amount the School Board intends to honor as a commitment regardless of the lapse in the appropriation.

**Debt Service** This amount represents the portion of fund balance that has been reserved in the debt service fund for future payment of principal and interest on bonded debt.

**Inventory** This amount represents the portion of fund balance relating to inventory on hand which is therefore unavailable to be expended for other purposes.

**Instructional Enhancement** This amount represents the portion of fund balance that has been reserved in the Bossier Educational Excellence Fund (permanent fund).

**Bossier Parish School Board**  
**Notes to the Basic Financial Statements**  
**June 30, 2011**

**Prepaid Items** Fund balance is reserved for prepaid expenditures which indicates that fund balances in that amount is not available for appropriation and expenditures.

**NOTE 14 – INTERFUND TRANSFERS** Transfers for the year ended June 30, 2011, were as follows:

Transfers In	Transfers Out			
	General Fund	Sales Tax	Other Governmental	Total
General Fund	\$ -	\$ 34,029,579	\$ 12,529,906	\$ 46,559,485
Other Governmental	725,000	13,251,223		13,976,223
Internal Service Funds	3,452,846	-	-	3,452,846
	<u>\$ 4,177,846</u>	<u>\$ 47,280,802</u>	<u>\$ 12,529,906</u>	<u>\$ 63,988,554</u>

Transfers are used to: (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and (3) pay salaries from the sales tax supplement.

**NOTE 15 – RISK MANAGEMENT** The School Board maintains a risk management program for workers' compensation. During fiscal year 2011, a total of \$1,089,091 was incurred in benefits paid and incurred and administrative costs. An excess coverage insurance policy covers individual claims in excess of \$300,000. Interfund premiums are based primarily upon the individual funds payroll and are reported as expenditures in the individual funds.

The School Board maintains a risk management program for employees' health insurance. Premiums are paid into the health insurance internal service fund by all other funds and are available to pay claims, claim reserves and administrative costs of the program. An excess coverage insurance policy covers individual claims in excess of \$150,000. Interfund premiums are based primarily upon the individual funds' payroll and are reported as expenditures in the individual funds. The incurred but not reported claims at year end of \$3,506,552 have been accrued based upon the third party administrator's calculation using historical claim experience. Claims payable does not include incremental costs.

**Bossier Parish School Board**  
**Notes to the Basic Financial Statements**  
**June 30, 2011**

Changes in the claims amount in the current and the previous fiscal years are as follows:

<u>Year ended June 30.</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payments and Claims</u>	<u>Ending of Fiscal Year Liability</u>
<b>Group Health Insurance</b>				
2008-2009	\$ 3,015,218	\$ 28,129,597	\$ 28,041,147	\$ 3,103,668
2009-2010	3,103,668	32,329,368	32,354,893	3,078,143
2010-2011	3,078,143	36,927,605	36,499,196	3,506,552
<b>Worker's Compensation</b>				
2008-2009	972,224	269,258	363,035	878,447
2009-2010	878,447	719,297	785,468	812,276
2010-2011	812,276	1,089,091	786,877	1,114,490
<b>Claims and Judgments</b>				
2008-2009	10,000	176,635	85,250	101,385
2009-2010	101,385	79,585	79,585	101,385
2010-2011	101,385	6,031	6,031	101,385

The claims and judgments liability attributable to the governmental activities will be liquidated 100% by the General Fund.

In addition, the School Board is at risk for property damage, liability and theft which are covered by commercial insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

**NOTE 16 – LITIGATION, CLAIMS, AND COMMITMENTS**

**Litigation** The School Board is a defendant in several lawsuits. Management and legal counsel for the School Board believe that the potential claims against the School Board not covered by insurance would not materially affect the School Board's financial position.

**Grant Disallowances** The School Board participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. School Board management believes that the amount would not be material.

**Tax Arbitrage Rebate** Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage rebate liability at year end.

**Bossier Parish School Board**  
**Notes to the Basic Financial Statements**  
**June 30, 2011**

**NOTE 17 – ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES** On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments.

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$31,841. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

**NOTE 18 – ECONOMIC DEPENDENCY** Under FASB ASC 280-10-50 (formerly Statement of Financial Accounting Standards (SFAS) No. 14), The School Board is required to disclosure in financial statements a situation where one entity provides more than 10% of the audited entity's revenue. The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$95,914,847 to the School Board, which represents approximately 43% of the School Board's total revenue for the year.

**NOTE 19 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

**Excess of Actual Expenditures Over Budgeted Expenditures in Individual Funds** The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2011:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
Title II	\$ 1,008,824	\$ 1,010,688	\$ 1,864
Louisiana Educational Excellence	569,201	573,185	3,984
Qualified School Construction Bonds (QSCB)	7,267,425	7,392,885	125,460

**NOTE 20 – SUBSEQUENT EVENTS**

Management of the Bossier Parish School Board has evaluated subsequent events through December 9, 2011, the date which financial statements were issued, concluding there were no events requiring disclosure.

## **REQUIRED SUPPLEMENTAL INFORMATION**

**Bossier Parish School Board  
Benton, Louisiana**

**SCHEDULE OF FUNDING PROGRESS FOR OTHER POST-EMPLOYMENT BENEFIT PLAN  
JUNE 30, 2011**

		(a)	(b)	(b-a)	(a/b)	(c)	(b-a/c)
Fiscal Year End	Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
6/30/2009	7/1/2007	\$ -	\$ 141,252,011	\$ 141,252,011	0%	\$ 114,450,021	123.42%
6/30/2010	7/1/2009	\$ -	\$ 155,026,039	\$ 155,026,039	0%	\$ 119,439,410	129.79%
6/30/2011	7/1/2009	\$ -	\$ 155,026,039	\$ 155,026,039	0%	\$ 121,978,807	127.09%

**Bossier Parish School Board  
Benton, Louisiana**

**Budgetary Comparison Schedule**

**General Fund and Major Special Revenue Funds With Legally Adopted Annual Budgets**

**GENERAL FUND** The general fund accounts for all activities of the School Board except those that are accounted for in other funds.

**SALES TAX** The sales tax fund accounts for the collection of sales tax in Bossier Parish applicable to the School Board.

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

**GENERAL FUND**  
**Budgetary Comparison Schedule**  
**For the Year ended June 30, 2011**

Exhibit 1-1

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u> <u>AMOUNTS</u>	<u>VARIANCE</u> <u>WITH FINAL</u> <u>BUDGET</u> <u>POSITIVE</u> <u>(NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>(Budgetary Basis)</u>	
BUDGETARY FUND BALANCES, BEGINNING	\$ 25,534,612	\$ 25,534,612	\$ 25,534,612	\$ -
Resources (inflows)				
Local sources				
Taxes				
Ad valorem	30,948,897	31,216,137	31,914,579	698,442
Interest earnings	66,276	66,636	157,938	91,302
Other	3,438,135	2,274,638	2,257,733	( 16,905)
State sources				
Equalization	95,942,352	94,077,940	94,077,940	-
Other	1,293,106	1,787,865	1,805,498	17,633
Federal sources	4,652,279	6,056,615	6,056,615	-
Transfers from other funds	46,555,802	46,555,802	46,559,486	3,684
Amounts available for appropriations	208,431,459	207,570,245	208,364,401	794,156
Charges to appropriations (outflows)				
General government				
Instruction				
Regular programs	74,908,651	74,705,213	82,806,031	( 8,100,818)
Special programs	24,433,731	24,454,193	24,977,524	( 523,331)
Other instructional programs	13,015,112	12,958,395	4,754,050	8,204,345
Support services				
Student services	8,643,625	8,278,847	8,423,295	( 144,448)
Instructional staff support	7,660,829	7,480,310	7,184,419	295,891
General administration	1,734,832	1,501,701	1,499,465	2,236
School administration	12,311,516	12,169,898	13,221,238	( 1,051,340)
Business services	1,860,258	1,836,958	1,414,334	422,624
Plant services	20,781,002	18,525,138	17,357,543	1,167,595
Student transportation services	13,350,025	13,063,276	13,326,555	( 263,279)
Central services	1,296,501	1,175,756	1,888,767	( 713,011)
Community service programs	80,179	80,179	80,376	( 197)
Capital outlay	748,144	658,970	0	658,970
Debt service	2,981,115	2,977,980	2,033,240	944,740
Transfers to other funds	-	3,452,846	4,177,846	( 725,000)
Total charges to appropriations	183,805,520	183,319,660	183,144,683	174,977
BUDGETARY FUND BALANCES, ENDING	\$ 24,625,939	\$ 24,250,585	\$ 25,219,718	\$ 969,133

See notes to budgetary comparison schedules.

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

**SPECIAL REVENUE  
SALES TAX  
Budgetary Comparison Schedule  
For the Year ended June 30, 2011**

Exhibit 1-2

	BUDGETED AMOUNTS		ACTUAL AMOUNTS (Budgetary Basis)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
BUDGETARY FUND BALANCES, BEGINNING	\$ 3,889,332	\$ 4,285,664	\$ 4,285,664	\$ -
Resources (inflows)				
Local sources				
Taxes				
Sales tax	44,443,524	46,084,040	46,084,040	-
Amounts available for appropriations	48,332,856	50,369,704	50,369,704	-
Charges to appropriations (outflows)				
General government				
Support services				
General administration	436,814	439,346	439,347	( 1)
Transfers to other funds	44,566,781	47,280,802	47,280,802	-
Total charges to appropriations	45,003,595	47,720,148	47,720,149	( 1)
BUDGETARY FUND BALANCES, ENDING	\$ 3,329,261	\$ 2,649,556	\$ 2,649,555	(\$ 1)

See notes to budgetary comparison schedules.

**Bossier Parish School Board  
Benton, Louisiana**

**Notes to Budgetary Comparison Schedules  
For the Year ended June 30, 2011**

**A. BUDGETS**

**General Budget Practices** The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements:

State statute requires budgets be adopted for the general fund and all special revenue funds. Budgets for the special revenue funds QZAB and Region VII Service Center were not adopted because these funds had no activity during the year and were closed out.

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the general fund and special revenue funds' budgets. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year-end.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the function level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered significant by the Board. All budget revisions are approved by the Board.

**Budget Basis of Accounting** All governmental funds' budgets are generally prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function.

**Bossier Parish School Board  
Benton, Louisiana**

**Notes to Budgetary Comparison Schedules  
For the Year Ended June 30, 2011**

**B. Budget to GAAP Reconciliation**

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures

	<u>GENERAL FUND</u>	<u>SALES TAX</u>
<u>Sources/inflows of resources:</u>		
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 208,364,401	\$ 50,369,704
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	( 25,534,612)	( 4,285,664)
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	( 46,559,486)	-
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 136,270,303</u>	<u>\$ 46,084,040</u>
<u>Uses/outflows of resources:</u>		
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	\$ 183,144,683	\$ 47,720,149
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	( 4,177,846)	( 47,280,802)
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 178,966,837</u>	<u>\$ 439,347</u>

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## **SUPPLEMENTAL INFORMATION**

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

**NONMAJOR GOVERNMENTAL FUNDS**  
**Combining Balance Sheet - By Fund Type**  
June 30, 2011

Exhibit 2

	Special Revenue	Debt Service	Capital Projects	Total
<b>ASSETS</b>				
Cash and cash equivalents	\$ 5,823,347	\$ 238,771	\$ 15,628	\$ 6,077,746
Investments	950,230	2,998,759	-	3,948,989
Receivables	5,771,425	13,151	-	5,784,576
Interfund receivables	173,543	-	1,133,488	1,307,031
Inventory	162,495	-	-	162,495
<b>Total assets</b>	<u>\$ 12,881,040</u>	<u>\$ 3,250,681</u>	<u>\$ 1,149,116</u>	<u>\$ 17,280,837</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities</b>				
Accounts, salaries and other payable	\$ 3,837,303	\$ -	\$ -	\$ 3,837,303
Interfund payable	5,943,383	13,281	491,223	6,447,887
Deferred revenue	52,292	-	-	52,292
<b>Total liabilities</b>	<u>9,832,978</u>	<u>13,281</u>	<u>491,223</u>	<u>10,337,482</u>
<b>Fund Balances</b>				
<b>Nonspendable</b>				
Inventory	162,495	-	-	162,495
<b>Restricted for</b>				
Debt service	-	3,237,400	-	3,237,400
Capital projects	1,932,445	-	657,893	2,590,338
<b>Committed to</b>				
Instructional enhancements	961,680	-	-	961,680
Unassigned	( 8,558)	-	-	( 8,558)
<b>Total fund balances</b>	<u>3,048,062</u>	<u>3,237,400</u>	<u>657,893</u>	<u>6,943,355</u>
<b>Total liabilities and fund balances</b>	<u>\$ 12,881,040</u>	<u>\$ 3,250,681</u>	<u>\$ 1,149,116</u>	<u>\$ 17,280,837</u>

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

**NONMAJOR GOVERNMENTAL FUNDS**

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - By Fund Type**  
**For the Year ended June 30, 2011**

Exhibit 3

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
<b>REVENUES</b>				
Local sources				
Taxes				
Ad valorem	\$ -	\$ 11,166,389	\$ -	\$ 11,166,389
Interest earnings	14,603	28,757	-	43,360
Food services	2,448,760	-	-	2,448,760
Other	3,840	-	-	3,840
State sources				
Equalization	1,836,907	-	-	1,836,907
Other	421,432	71,794	-	493,226
Federal sources	20,802,180	-	-	20,802,180
Total revenues	25,527,722	11,266,940	-	36,794,662
<b>EXPENDITURES</b>				
Current				
Instruction				
Regular programs	515,193	-	-	515,193
Special programs	7,513,967	-	-	7,513,967
Other instructional programs	1,725,644	-	-	1,725,644
Support services				
Student services	1,113,722	-	-	1,113,722
Instructional staff support	3,863,252	-	-	3,863,252
General administration	1,067,373	-	-	1,067,373
Business services	126,892	-	-	126,892
Plant services	36,512	-	-	36,512
Student transportation services	83,969	-	-	83,969
Central services	12,385	-	-	12,385
Food services	10,987,586	-	-	10,987,586
Capital outlay	7,971,698	-	-	7,971,698
Debt service				
Bond issuance costs	-	14,781	-	14,781
Principal retirement	-	2,690,000	-	2,690,000
Interest and bank charges	215	2,297,082	-	2,297,297
Total expenditures	35,018,408	5,001,863	-	40,020,271
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	( 9,490,686)	6,265,077	-	( 3,225,609)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,450,000	-	12,526,223	13,976,223
Transfers out	( 3,683)	-	( 12,526,223)	( 12,529,906)
Payment to bond escrow agent	-	( 15,065,275)	-	( 15,065,275)
Total other financing sources (uses)	1,446,317	( 15,065,275)	-	( 13,618,958)
Net change in fund balances	( 8,044,369)	( 8,800,198)	-	( 16,844,567)
<b>FUND BALANCES - BEGINNING</b>	11,092,431	12,037,598	657,893	23,787,922
<b>FUND BALANCES - ENDING</b>	\$ 3,048,062	\$ 3,237,400	\$ 657,893	\$ 6,943,355

**Bossier Parish School Board  
Benton, Louisiana**

**NonMajor Special Revenue Funds**

**TITLE I** To improve the educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency and improve achievement in basic and more advanced skills. This fund is primarily for provision of compensatory instructional activities to educationally deprived children that reside in low-income areas and have been selected on the basis of a needs assessment. Services supplement, not supplant, those normally provided by state and local educational agencies.

**TITLE II** This program was designed to improve the skills of teachers and the quality of instruction in mathematics and science, also to increase the accessibility of such instruction to all students.

**TITLE III** To ensure that limited English proficient children (LEP) and youth, including immigrant children and youth, attain English proficiency and meet the same challenging state academic content and student academic achievement standards as all children and youth are expected to meet.

**TITLE IV** To establish state and local programs of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

**SPECIAL EDUCATION** To provide grants to states and pass through local school districts to assist them in providing a free appropriate public education to all children with disabilities.

**PRESCHOOL** To provide grants to states to assist them in providing a free appropriate public education to preschool disabled children aged three through five years.

**REGION VII SERVICE CENTER** This program was designed to provide workshops for teachers and administrators. The Teacher Evaluation Program is coordinated through this program. Workshops provide points to administrators towards their continuing education.

**SCHOOL FOOD SERVICE** This program was designed to assist through cash grants and food donations in providing a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities.

**LOUISIANA EDUCATIONAL EXCELLENCE** Louisiana Revised Statute (LRS): 39:98.1-98.5 established the Education Excellence Fund (EEF) as a component of the Millennium Trust. By legislative mandate, the State Department of Education has the responsibility of providing for the appropriations and oversight of monies from the Education Excellence Fund with the specific purpose of ensuring that all expenditures are used to support "excellence in educational practice."

**SPECIAL FEDERAL FUND** This fund accounts for various federal grants.

**IDEA LOUISIANA ASSISTIVE TECHNOLOGY INITIATIVE GRANT** The purpose of this grant is to establish the final two regional technical assistance centers for assistive technology in Louisiana. The centers will assist in increasing the capacity of school districts in Regions 7 and 5 to provide assistive technology services by making training and technical assistance available to teachers, therapists, administrators, para-professionals, and parents.

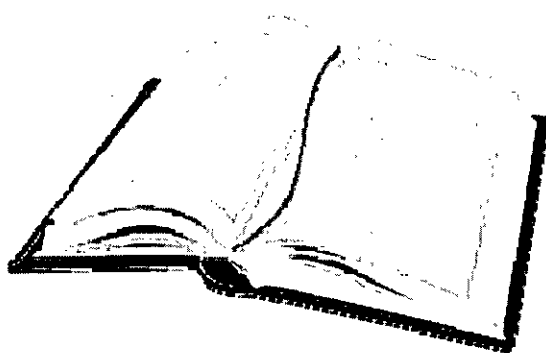
**QZAB FUND** This fund accounts for renovations and other improvements to school facilities.

**Bossier Parish School Board  
Benton, Louisiana**

**NonMajor Special Revenue Funds**

**CREOSOTE SETTLEMENT FUND** This fund accounts for settlement monies received from a class action law suit in the Lincoln Creosote Litigation. The money is to be used to construct a new classroom wing at Plantation Park Elementary School.

**QSCB FUND** This fund accounts for construction of five new classroom wings, rehabilitation and repair of school facilities.



**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

**NONMAJOR SPECIAL REVENUE FUNDS**  
Combining Balance Sheet  
June 30, 2011

	TITLE I	TITLE II	TITLE III	TITLE IV	SPECIAL EDUCATION	PRESCHOOL	REGION VII SERVICE CENTER
<b>ASSETS</b>							
Cash and cash equivalents	\$ 1,732,433	\$ 131,809	\$ 9,448	12,525	\$ 685,292	\$ 9,434	\$ -
Investments	-	-	-	-	-	-	-
Receivables	2,782,112	394,011	35,857	-	2,360,730	45,166	-
Interfund receivables	73,281	399	-	-	99,863	-	-
Inventory	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 4,587,826</b>	<b>\$ 526,219</b>	<b>\$ 45,305</b>	<b>\$ 12,525</b>	<b>\$ 3,145,885</b>	<b>\$ 54,600</b>	<b>\$ -</b>
<b>LIABILITIES AND FUND BALANCES</b>							
<b>Liabilities</b>							
Accounts, salaries and other payables	\$ 1,280,217	\$ 232,335	\$ 29,932	\$ 5,998	\$ 1,074,914	\$ 20,516	\$ -
Interfund payables	3,307,609	293,884	11,974	6,527	2,061,461	34,084	-
Deferred revenue	-	-	3,399	-	9,510	-	-
<b>Total liabilities</b>	<b>4,587,826</b>	<b>526,219</b>	<b>45,305</b>	<b>12,525</b>	<b>3,145,885</b>	<b>54,600</b>	<b>-</b>
<b>Fund balances</b>							
Nonspendable							
Inventory	-	-	-	-	-	-	-
Restricted for							
Capital projects	-	-	-	-	-	-	-
Committed to							
Instructional enhancements	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total liabilities and fund balances</b>	<b>\$ 4,587,826</b>	<b>\$ 526,219</b>	<b>\$ 45,305</b>	<b>\$ 12,525</b>	<b>\$ 3,145,885</b>	<b>\$ 54,600</b>	<b>\$ -</b>

## Exhibit 4

SCHOOL FOOD SERVICE	LOUISIANA EDUCATIONAL EXCELLENCE	SPECIAL FEDERAL	IDEA LOUISIANA ASSISTIVE TECHNOLOGY INITIATIVE	QZAB	CREOSOTE SETTLEMENT	QSCB	TOTAL
\$ 959,653	\$ 81,450	\$ -	\$ 9,972	\$ -	\$ 43,228	\$ 2,148,103	\$ 5,823,347
230	950,000	-	-	-	-	-	950,230
59,912	4,042	-	89,590	-	5	-	5,771,425
-	-	-	-	-	-	-	173,543
162,495	-	-	-	-	-	-	162,495
<u>\$ 1,182,290</u>	<u>\$ 1,035,492</u>	<u>\$ -</u>	<u>\$ 99,562</u>	<u>\$ -</u>	<u>\$ 43,233</u>	<u>\$ 2,148,103</u>	<u>\$ 12,881,040</u>
\$ 848,046	\$ 42,150	\$ -	\$ 44,320	\$ -	\$ 43,217	\$ 215,658	\$ 3,837,303
140,924	31,678	-	55,242	-	-	-	5,943,383
39,383	-	-	-	-	-	-	52,292
<u>1,028,353</u>	<u>73,828</u>	<u>-</u>	<u>99,562</u>	<u>-</u>	<u>43,217</u>	<u>215,658</u>	<u>9,832,978</u>
162,495	-	-	-	-	-	-	162,495
-	-	-	-	-	-	1,932,445	1,932,445
-	961,664	-	-	-	16	-	961,680
( 8,558)	-	-	-	-	-	-	( 8,558)
<u>153,937</u>	<u>961,664</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16</u>	<u>1,932,445</u>	<u>3,048,062</u>
<u>\$ 1,182,290</u>	<u>\$ 1,035,492</u>	<u>\$ -</u>	<u>\$ 99,562</u>	<u>\$ -</u>	<u>\$ 43,233</u>	<u>\$ 2,148,103</u>	<u>\$ 12,881,040</u>

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year ended June 30, 2011**

	<u>TITLE I</u>	<u>TITLE II</u>	<u>TITLE III</u>	<u>TITLE IV</u>	<u>SPECIAL EDUCATION</u>	<u>PRESCHOOL</u>
<b>REVENUES</b>						
Local sources						
Taxes						
Ad valorem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and use	-	-	-	-	-	-
Interest earnings	-	-	-	-	-	-
Food services	-	-	-	-	-	-
Other	-	-	-	-	-	-
State sources						
Equalization	-	-	-	-	-	-
Other	-	-	-	-	-	-
Federal sources	<u>6,401,275</u>	<u>1,010,688</u>	<u>113,225</u>	<u>14,008</u>	<u>6,187,008</u>	<u>130,874</u>
Total revenues	<u>6,401,275</u>	<u>1,010,688</u>	<u>113,225</u>	<u>14,008</u>	<u>6,187,008</u>	<u>130,874</u>
<b>EXPENDITURES</b>						
Current						
Instruction						
Regular programs	68,626	446,567	-	-	-	-
Special programs	4,338,077	123,574	48,141	-	2,415,378	41,714
Other instructional programs	219,965	-	-	11,347	220,115	-
Support services						
Student services	125,367	-	-	2,355	985,920	-
Instructional staff support	802,958	405,534	63,146	-	2,133,805	86,087
General administration	808,701	35,013	1,938	306	209,747	3,073
School administration	-	-	-	-	-	-
Business administration	-	-	-	-	126,758	-
Plant services	36,512	-	-	-	-	-
Student transportation services	1,069	-	-	-	82,900	-
Central services	-	-	-	-	12,385	-
Food services	-	-	-	-	-	-
Community service programs	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal retirement	-	-	-	-	-	-
Interest and bank charges	-	-	-	-	-	-
Total expenditures	<u>6,401,275</u>	<u>1,010,688</u>	<u>113,225</u>	<u>14,008</u>	<u>6,187,008</u>	<u>130,874</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	-	-	-	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Proceeds from bonds	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net change in fund balances	-	-	-	-	-	-
<b>FUND BALANCES - BEGINNING</b>	-	-	-	-	-	-
<b>FUND BALANCES - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

REGION VII SERVICE CENTER	SCHOOL FOOD SERVICE	LOUISIANA EDUCATIONAL EXCELLENCE	SPECIAL FEDERAL	IDEA LOUISIANA ASSISTIVE TECHNOLOGY INITIATIVE	QZAB	CREOSOTE SETTLEMENT	QSCB	TOTAL
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
-	-	1,655	-	-	-	295	12,653	14,603
-	2,448,760	-	-	-	-	-	-	2,448,760
-	3,840	-	-	-	-	-	-	3,840
-	-	-	-	-	-	-	-	-
-	1,836,907	-	-	-	-	-	-	1,836,907
-	-	421,432	-	-	-	-	-	421,432
-	5,317,376	-	1,394,557	233,169	-	-	-	20,802,180
-	9,606,883	423,087	1,394,557	233,169	-	295	12,653	25,527,722
-	-	-	-	-	-	-	-	515,193
-	-	-	547,083	-	-	-	-	7,513,967
-	-	426,743	847,474	-	-	-	-	1,725,644
-	-	-	-	80	-	-	-	1,113,722
-	-	146,442	-	225,280	-	-	-	3,863,252
-	-	-	-	7,675	-	-	920	1,067,373
-	-	-	-	-	-	-	-	-
-	-	-	-	134	-	-	-	126,892
-	-	-	-	-	-	-	-	36,512
-	-	-	-	-	-	-	-	83,969
-	-	-	-	-	-	-	-	12,385
-	10,987,586	-	-	-	-	-	-	10,987,586
-	-	-	-	-	-	579,948	7,391,750	7,971,698
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	215	215
-	10,987,586	573,185	1,394,557	233,169	-	579,948	7,392,885	35,018,408
-	( 1,380,703)	( 150,098)	-	-	-	( 579,653)	( 7,380,232)	( 9,490,686)
-	1,450,000	-	-	-	-	-	-	1,450,000
( 2,686)	-	-	-	-	( 997)	-	-	( 3,683)
( 2,686)	1,450,000	-	-	-	( 997)	-	-	1,446,317
( 2,686)	69,297	( 150,098)	-	-	( 997)	( 579,653)	( 7,380,232)	( 8,044,369)
2,686	84,640	1,111,762	-	-	997	579,669	9,312,677	11,092,431
\$ -	\$ 153,937	\$ 961,664	\$ -	\$ -	\$ -	\$ 16	\$ 1,932,445	\$ 3,048,062

**BOSSIER PARISH SCHOOL BOARD**  
**Benton, Louisiana**

Exhibit 6-1

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year ended June 30, 2011**

	*****TITLE I*****		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<b>REVENUES</b>			
Federal sources	<u>\$ 6,401,275</u>	<u>\$ 6,401,275</u>	<u>\$ -</u>
Total revenues	<u>6,401,275</u>	<u>6,401,275</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current			
Instruction	3,626,561	4,626,668	( 1,000,107)
Support services			
Instructional staff support	2,420,207	802,958	1,617,249
Student services	125,367	125,367	-
General administration	217,566	808,701	( 591,135)
Business services	-	-	-
Plant services	9,514	36,512	( 26,998)
Student transportation services	2,060	1,069	991
Central services	-	-	-
Total expenditures	<u>6,401,275</u>	<u>6,401,275</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Exhibit 6-2

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year ended June 30, 2011**

	*****TITLE II*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>			
Federal sources	\$ 1,008,824	\$ 1,010,688	\$ 1,864
Total revenues	1,008,824	1,010,688	1,864
<b>EXPENDITURES</b>			
Current			
Instruction	532,890	570,141	( 37,251)
Support services			
Pupil support	-	-	-
Instructional staff support	441,288	405,534	35,754
General administration	34,646	35,013	( 367)
Plant services	-	-	-
Central services	-	-	-
Total expenditures	1,008,824	1,010,688	( 1,864)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ -	\$ -	\$ -

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Exhibit 6-3

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year ended June 30, 2011**

*****TITLE III*****			
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<b>REVENUES</b>			
Federal sources	\$ 113,225	\$ 113,225	\$ -
Total revenues	<u>113,225</u>	<u>113,225</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current			
Instruction	48,141	48,141	-
Support services			
Instructional staff support	63,146	63,146	-
General administration	1,938	1,938	-
Business services	-	-	-
Total expenditures	<u>113,225</u>	<u>113,225</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**BOSSIER PARISH SCHOOL BOARD**  
**Benton, Louisiana**

Exhibit 6-4

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year ended June 30, 2011**

*****TITLE IV*****			
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<b>REVENUES</b>			
Federal sources	\$ 14,008	\$ 14,008	\$ -
Total revenues	<u>14,008</u>	<u>14,008</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current			
Instruction	-	11,347	( 11,347)
Support services			
Student services	13,702	2,355	11,347
Instructional staff support	-	-	-
General administration	<u>306</u>	<u>306</u>	<u>-</u>
Total expenditures	<u>14,008</u>	<u>14,008</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Exhibit 6-5

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year ended June 30, 2011**

	*****SPECIAL EDUCATION*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>			
Federal sources	\$ 6,776,853	\$ 6,187,008	(\$ 589,845)
Total revenues	6,776,853	6,187,008	( 589,845)
<b>EXPENDITURES</b>			
Current			
Instruction	2,832,981	2,635,493	197,488
Support services			
Instructional staff support	3,052,517	2,133,805	918,712
Student services	309,798	985,920	( 676,122)
General administration	224,189	209,747	14,442
Business services	210,217	126,758	83,459
Transportation services	126,130	82,900	43,230
Maintenance of plant	21,021	12,385	8,636
Total expenditures	6,776,853	6,187,008	589,845
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ -	\$ -	\$ -

**BOSSIER PARISH SCHOOL BOARD**  
**Benton, Louisiana**

Exhibit 6-6

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year ended June 30, 2011**

	*****PRESCHOOL*****		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<b>REVENUES</b>			
Federal sources	\$ 130,874	\$ 130,874	\$ -
Total revenues	<u>130,874</u>	<u>130,874</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current			
Instruction	43,584	41,714	1,870
Support services			
Instructional staff support	84,217	86,087	( 1,870)
General administration	<u>3,073</u>	<u>3,073</u>	<u>-</u>
Total expenditures	<u>130,874</u>	<u>130,874</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Exhibit 6-7

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year ended June 30, 2011**

*****SCHOOL FOOD SERVICE*****			
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<b>REVENUES</b>			
Local sources			
Interest earnings	\$ -	\$ -	\$ -
Food service	2,448,760	2,448,760	-
Other	3,840	3,840	-
State sources			
Equalization	1,836,907	1,836,907	-
Federal sources	5,317,376	5,317,376	-
Total revenues	<u>9,606,883</u>	<u>9,606,883</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current			
Food services	<u>10,987,586</u>	<u>10,987,586</u>	<u>-</u>
Total expenditures	<u>10,987,586</u>	<u>10,987,586</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	( 1,380,703)	( 1,380,703)	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	<u>1,450,000</u>	<u>1,450,000</u>	<u>-</u>
Net change in fund balance	69,297	69,297	-
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<u>84,640</u>	<u>84,640</u>	<u>-</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ 153,937</u>	<u>\$ 153,937</u>	<u>\$ -</u>

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Exhibit 6-8

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year ended June 30, 2011**

	*****LOUISIANA EDUCATIONAL EXCELLENCE*****		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<b>REVENUES</b>			
Local sources			
Interest earnings	\$ 1,655	\$ 1,655	\$ -
State sources			
Other	<u>421,432</u>	<u>421,432</u>	<u>-</u>
Total revenues	<u>423,087</u>	<u>423,087</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current			
Instruction	426,743	426,743	-
Support services			
Instructional staff support	142,458	146,442	( 3,984)
Transportation services	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>569,201</u>	<u>573,185</u>	<u>( 3,984)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	( 146,114)	( 150,098)	( 3,984)
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<u>1,111,762</u>	<u>1,111,762</u>	<u>-</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ 965,648</u>	<u>\$ 961,664</u>	<u>\$ ( 3,984)</u>

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Exhibit 6-9

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year ended June 30, 2011**

	*****SPECIAL FEDERAL*****		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<b>REVENUES</b>			
Federal sources	\$ 1,394,557	\$ 1,394,557	\$ -
Total revenues	<u>1,394,557</u>	<u>1,394,557</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current			
Instruction	1,394,557	1,394,557	-
Support services			
Instructional staff support	-	-	-
General administration	-	-	-
Business services	-	-	-
Plant services	-	-	-
Total expenditures	<u>1,394,557</u>	<u>1,394,557</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Exhibit 6-10

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year ended June 30, 2011**

	<b>****IDEA LA ASSISTIVE TECHNOLOGY INITIATIVE****</b>		
	<b>BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE FAVORABLE (UNFAVORABLE)</b>
<b>REVENUES</b>			
Federal sources	\$ 233,169	\$ 233,169	\$ -
Total revenues	233,169	233,169	-
<b>EXPENDITURES</b>			
Current			
Support services			
Student services	-	80	( 80)
General administration	7,675	7,675	-
Transportation services	-	-	-
Business services	-	134	( 134)
Instructional staff support	225,494	225,280	214
Total expenditures	233,169	233,169	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Exhibit 6-11

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year ended June 30, 2011**

	*****CREOSOTE SETTLEMENT FUND*****		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>REVENUES</b>			
Interest earnings	\$ 549	\$ 295	\$ ( 254)
Total revenues	<u>549</u>	<u>295</u>	<u>( 254)</u>
<b>EXPENDITURES</b>			
Current			
Facility acquisition and construction	<u>579,948</u>	<u>579,948</u>	<u>-</u>
Total expenditures	<u>579,948</u>	<u>579,948</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	( 579,399)	( 579,653)	( 254)
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<u>579,669</u>	<u>579,669</u>	<u>-</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ 270</u>	<u>\$ 16</u>	<u>\$ ( 254)</u>

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Exhibit 6-12

**NONMAJOR SPECIAL REVENUE FUNDS**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year ended June 30, 2011**

\*\*\*\*\*QUALIFIED SCHOOL CONSTRUCTION BONDS\*\*\*\*\*

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<b>REVENUES</b>			
Sales of bonds	\$ -	\$ -	\$ -
Interest	12,653	12,653	-
<b>Total revenues</b>	<u>12,653</u>	<u>12,653</u>	<u>-</u>
<b>EXPENDITURES</b>			
Facility acquisition & construction	7,267,425	7,391,750	( 124,325)
Bond issuance costs	-	-	-
Bank and legal services	-	215	( 215)
General administrative	-	920	( 920)
<b>Total expenditures</b>	<u>7,267,425</u>	<u>7,392,885</u>	<u>( 125,460)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	( 7,254,772)	( 7,380,232)	( 125,460)
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<u>9,312,677</u>	<u>9,312,677</u>	<u>-</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ 2,057,905</u>	<u>\$ 1,932,445</u>	<u>\$ ( 125,460)</u>

**Bossier Parish School Board  
Benton, Louisiana**

**Agency Funds**

**SCHOOL ACTIVITIES FUND** The activities of the various individual school accounts are accounted for in the school activities agency fund. While the accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

**SCHOOL ACTIVITY AGENCY FUND**  
**Statement of Changes in Assets and Liabilities**  
**For the Year ended June 30, 2011**

Exhibit 7

	<u>BALANCE, BEGINNING</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE, ENDING</u>
<b>ASSETS</b>				
Cash and cash equivalents	<u>\$ 2,441,845</u>	<u>\$ 9,267,049</u>	<u>\$ 9,139,149</u>	<u>\$ 2,569,745</u>
<b>LIABILITIES</b>				
Deposits due others	<u>\$ 2,441,845</u>	<u>\$ 9,267,049</u>	<u>\$ 9,139,149</u>	<u>\$ 2,569,745</u>

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Exhibit 8

**SCHOOL ACTIVITIES AGENCY FUND**  
**Schedule of Changes in Deposits Due Others**  
**For the Year ended June 30, 2011**

<b>SCHOOL</b>	<b>BALANCE, BEGINNING</b>	<b>ADDITIONS</b>	<b>DEDUCTIONS</b>	<b>BALANCE, ENDING</b>
Adult Learning Center	\$ 17,313	\$ 24,768	\$ 24,735	\$ 17,346
Airline High	211,125	1,135,528	1,157,483	189,170
Apollo Elementary	84,822	232,732	250,927	66,627
Bellaire Elementary	37,241	130,734	133,862	34,113
Benton Elementary	105,962	226,684	217,729	114,917
 Benton Middle	 115,904	 358,463	 368,738	 105,629
Benton High	288,467	684,482	673,978	298,971
Butler Education	6,277	14,185	15,499	4,963
Bossier Elementary	29,030	46,308	44,233	31,105
Bossier High	81,864	460,521	447,621	94,764
 Bossier Technical Center	 35,456	 37,068	 38,701	 33,823
Carrie Martin Elementary	18,105	42,489	46,444	14,150
Central Park Elementary	44,016	76,587	75,161	45,442
Cope Middle	45,491	399,001	384,050	60,442
Legacy Elementary	50,225	333,313	315,130	68,408
 Curtis Elementary	 49,570	 192,471	 204,167	 37,874
Elm Grove Elementary	-	162,774	132,072	30,702
Elm Grove Middle	131,521	616,393	637,280	110,634
Greenacres Middle	106,350	332,889	357,475	81,764
Haughton High	199,617	811,459	778,667	232,409
 Haughton Middle	 114,179	 358,601	 331,629	 141,151
Kerr Elementary	40,597	51,360	48,885	43,072
Meadowview Elementary	8,564	64,069	60,713	11,920
Mitchell Education Center	13,716	22,784	21,454	15,046
Parkway High	136,263	810,157	759,218	187,202
 Plain Dealing High	 44,103	 199,607	 207,730	 35,980
Plantation Park Elementary	1,993	76,261	68,140	10,114
Platt Elementary	74,742	148,397	136,630	86,509
Princeton Elementary	41,724	217,945	222,972	36,697
W.T. Lewis Elementary	39,152	261,942	237,397	63,697
 Rusheon Middle	 76,755	 128,667	 133,487	 71,935
Stockwell Elementary	35,747	282,124	282,910	34,961
Sun City Elementary	30,624	93,765	96,849	27,540
T.L. Rodes Elementary	72,794	137,730	111,912	98,612
Waller Elementary	52,536	94,791	115,271	32,056
 Total	 \$ 2,441,845	 \$ 9,267,049	 \$ 9,139,149	 \$ 2,569,745

**Bossier Parish School Board  
Benton, Louisiana**

**General**

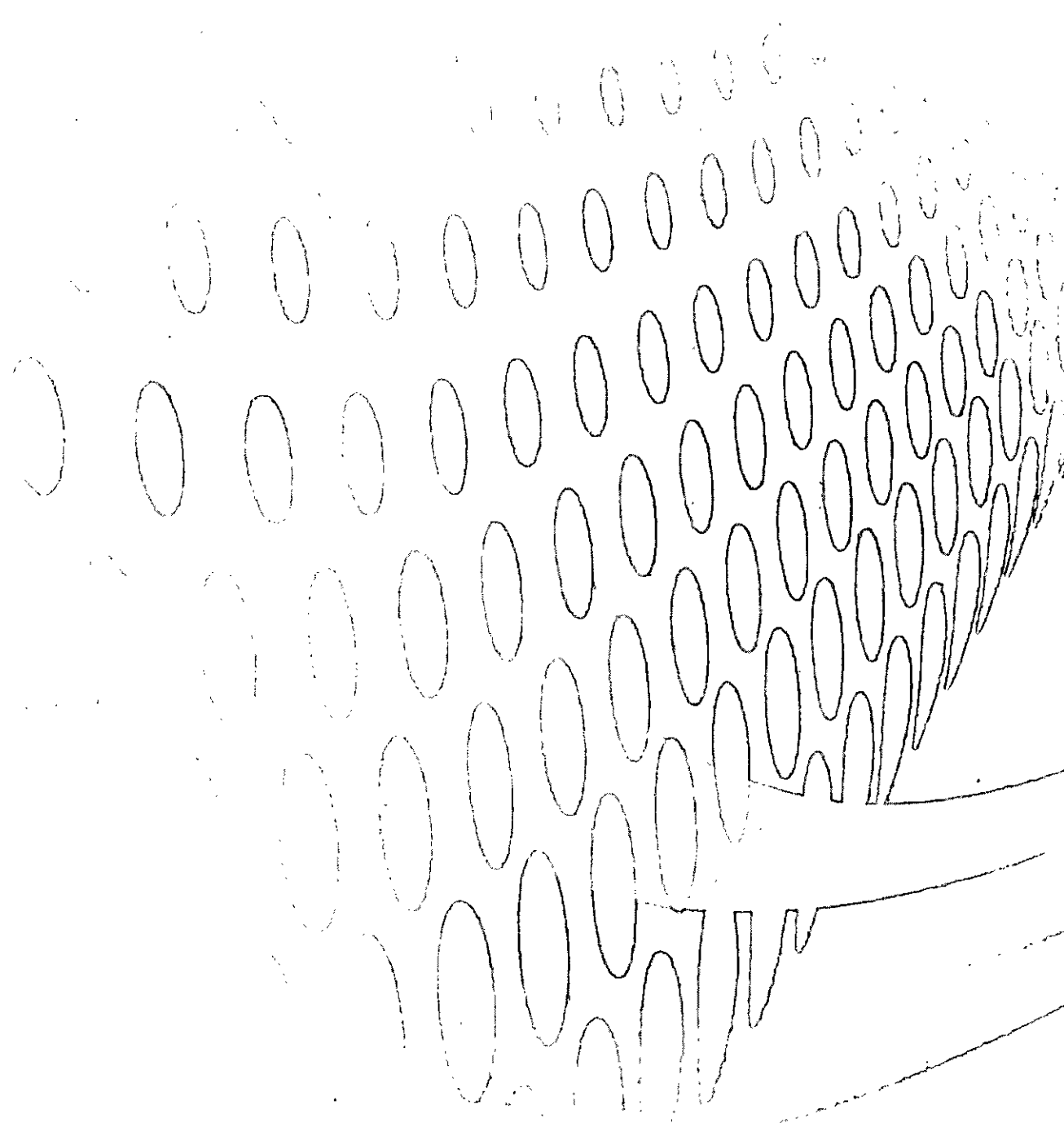
**Exhibit 9**

**Schedule of Compensation Paid Board Members  
For the Year ended June 30, 2011**

The schedule of compensation paid School Board members is in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$800 per month. The president receives an additional \$100 per month for performing the duties of the president.

<b>Board Member</b>	<b><u>Amount</u></b>
Dr. Allison O. Brigham, President	\$ 10,200
Michael S. Mosura, II, Past President	10,200
Glenwood Bullard	9,600
James W. Slack	9,600
Kenneth M. Wiggins	9,600
Brad Bockhaus	9,600
Samm Darby	9,600
Dr. Jack E. Raley	9,600
Tammy A. Smith	9,600
Eddy Ray Presley	9,600
Barbara Rudd	9,600
Kay Padgett Byrd	<u>9,600</u>
Total	<u>\$ 116,400</u>

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# Statistical Section

**Bossier Parish School Board  
Statistical Section  
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Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report (CAFR) for the relevant year.

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Table 1

Net Assets by Component  
Fiscal Years Ended June 30, 2002 through June 30, 2011  
(Accrual Basis of Accounting)

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Governmental Activities										
Invested in capital assets, net of related debt	\$ 35,383,175	\$ 33,275,833	\$ 34,979,399	\$ 36,961,022	\$ 46,842,908	\$ 54,401,197	\$ 64,830,099	\$ 72,259,438	\$ 80,002,087	\$ 102,224,060
Restricted	14,058,525	15,832,106	17,484,877	23,595,266	22,888,312	27,144,185	30,516,053	33,016,288	40,481,536	34,343,664
Unrestricted	(2,423,011)	5,553,086	8,137,662	7,742,102	7,872,114	14,774,123	12,962,134	19,633,443	21,791,698	15,060,558
Total governmental activities net assets	\$ 47,018,689	\$ 54,660,835	\$ 60,611,938	\$ 68,298,390	\$ 77,703,334	\$ 96,319,505	\$ 108,108,286	\$ 124,909,169	\$ 142,275,319	\$ 151,628,282

Source: Comprehensive Annual Financial Report

Notes: GASB Statement No. 34 was implemented for the year ended June 30, 2002.

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Table 2

**Changes in Net Assets**  
Fiscal Years Ended June 30, 2002 through June 30, 2011  
(Accrual Basis of Accounting)

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Expenses</b>										
Instruction	\$ 68,404,042	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Regular programs	-	45,140,180	47,141,942	50,223,381	53,796,218	57,018,501	62,384,668	66,913,897	70,939,506	78,578,564
Special programs	-	15,665,958	15,917,187	18,053,919	20,848,643	21,556,642	24,820,232	29,447,678	33,069,505	35,019,641
Other instructional programs	-	10,046,271	11,695,485	12,342,193	14,067,787	10,679,873	15,585,330	15,411,075	14,769,925	14,048,033
Support services										
Pupil support services	4,778,472	4,958,845	5,828,926	6,255,799	6,571,028	6,253,224	8,380,717	8,981,952	9,494,686	9,774,137
Instructional staff support	7,245,551	7,133,972	7,151,018	7,803,005	8,237,024	9,299,653	9,843,236	11,311,458	11,476,875	11,718,820
General administration	1,864,537	1,393,891	2,061,600	2,340,697	2,596,741	2,395,335	2,853,223	2,399,860	2,391,916	2,320,508
School administration	7,941,275	7,457,155	7,493,557	8,331,148	9,061,679	9,730,019	10,795,929	12,192,313	14,037,011	13,007,787
Business services	1,175,853	1,123,833	629,988	1,206,073	1,858,195	2,061,284	2,903,561	2,123,019	1,890,084	2,228,597
Plant services	10,609,549	10,835,801	14,580,060	12,721,235	14,494,714	16,315,718	15,510,718	17,587,649	17,039,530	18,070,405
Student transportation services	6,604,772	6,655,395	6,328,668	8,896,434	8,911,644	10,702,246	11,584,964	10,781,518	11,458,122	12,331,744
Central services	924,265	943,472	973,834	1,090,415	1,099,710	1,178,959	1,302,482	1,234,633	1,589,531	1,715,429
Food services	7,586,684	7,714,439	7,974,793	8,355,588	9,059,028	9,810,526	10,665,710	10,299,214	10,533,597	11,170,737
Community services	200,614	258,353	207,276	200,796	54,697	51,820	85,405	78,557	80,179	60,179
Interest on long-term debt	1,042,657	888,107	798,494	883,450	1,027,369	1,770,241	2,733,350	3,233,534	2,845,440	2,570,783
<b>Total expenses</b>	<b>118,376,271</b>	<b>120,215,672</b>	<b>128,783,026</b>	<b>138,584,135</b>	<b>151,784,477</b>	<b>168,825,641</b>	<b>179,549,525</b>	<b>191,995,355</b>	<b>201,615,907</b>	<b>212,635,364</b>
<b>Program Revenues</b>										
Charges for services										
Food service operations	2,178,708	2,173,671	2,243,896	2,180,916	2,097,020	2,548,045	2,458,130	2,400,667	2,466,929	2,448,761
Operating grants and contributions	14,138,456	12,796,737	15,187,765	15,277,469	21,541,662	18,420,794	20,392,781	22,049,260	27,992,040	28,572,525
<b>Total program revenues</b>	<b>16,315,164</b>	<b>14,970,608</b>	<b>17,431,661</b>	<b>17,458,385</b>	<b>23,638,682</b>	<b>20,968,839</b>	<b>22,850,921</b>	<b>24,449,927</b>	<b>30,458,969</b>	<b>31,021,286</b>
<b>Net Expense</b>	<b>(102,061,107)</b>	<b>(105,245,064)</b>	<b>(111,351,365)</b>	<b>(121,125,750)</b>	<b>(128,145,795)</b>	<b>(137,857,002)</b>	<b>(156,698,604)</b>	<b>(167,546,428)</b>	<b>(171,156,938)</b>	<b>(181,614,078)</b>
<b>General Revenues and Other Changes in Net Assets</b>										
Taxes										
Ad valorem taxes levied for general purposes	1,490,359	1,598,376	1,599,806	2,089,190	2,182,099	2,694,376	2,640,147	2,260,520	2,522,979	2,695,913
Ad valorem taxes levied for debt service purposes	1,673,082	1,232,208	1,208,249	5,980,624	6,021,630	7,529,553	7,608,442	9,367,736	10,452,790	11,166,389
Ad valorem taxes levied for maintenance and operation	3,393,911	4,048,027	3,614,379	3,656,801	3,856,801	4,515,283	4,693,592	5,150,114	5,748,071	6,142,065
Ad valorem taxes levied for salaries and benefits	12,724,820	13,674,537	13,613,447	13,742,570	13,842,340	17,288,804	17,514,608	19,349,221	21,595,060	23,075,501
Sales taxes levied for maintenance and operation of air conditioning systems and any other legal purpose	7,483,813	-	-	-	-	-	-	-	-	-
Sales taxes levied for salaries, benefits, and general purposes	14,987,227	22,605,125	25,136,743	30,090,011	35,762,801	39,043,846	39,176,566	43,872,479	44,443,528	46,084,040
Grants and contributions not restricted to specific programs	61,569,622	68,293,507	66,487,789	68,160,629	71,035,430	78,719,311	90,917,263	99,715,392	99,865,314	99,225,270
Interest and investment earnings	550,356	402,003	304,702	1,042,949	2,454,417	4,087,443	3,220,758	1,206,179	580,490	344,549
Miscellaneous	2,225,892	3,033,427	5,337,353	4,049,428	2,595,221	2,594,757	2,716,009	5,295,184	3,314,858	2,232,214
<b>Total general revenues and other changes in net assets</b>	<b>106,078,862</b>	<b>112,887,210</b>	<b>117,302,468</b>	<b>128,812,202</b>	<b>137,550,739</b>	<b>156,473,173</b>	<b>168,487,385</b>	<b>186,216,825</b>	<b>188,523,088</b>	<b>190,967,041</b>
<b>Change in Net Assets</b>	<b>\$ 4,017,775</b>	<b>\$ 7,642,146</b>	<b>\$ 5,951,103</b>	<b>\$ 7,686,452</b>	<b>\$ 9,404,944</b>	<b>\$ 18,616,171</b>	<b>\$ 11,788,781</b>	<b>\$ 18,670,397</b>	<b>\$ 17,366,150</b>	<b>\$ 9,352,963</b>

Source: Comprehensive Annual Financial Report

Notes: GASB Statement No. 34 was implemented for the year ended June 30, 2002.

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Fund Balances of Governmental Funds  
Last Ten Fiscal Years ended June 30,  
(Modified Accrual Basis of Accounting)

Table 3

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Fund										
Reserved	\$ 1,301,533	\$ 1,263,584	\$ 2,269,437	\$ 1,658,964	\$ 2,393,820	\$ 3,958,071	\$ 4,157,114	\$ 4,145,248	\$ 5,775,487	\$ -
Unreserved	2,214,665	8,396,474	10,453,206	11,070,745	10,744,293	15,189,534	15,946,873	20,299,637	19,759,125	-
Nonspendable										266,777
Restricted										1,000,000
Unassigned										23,952,941
Total general fund	<u>3,516,198</u>	<u>9,660,058</u>	<u>12,722,643</u>	<u>12,729,709</u>	<u>13,138,113</u>	<u>19,147,605</u>	<u>20,103,987</u>	<u>24,444,885</u>	<u>25,534,612</u>	<u>25,219,718</u>
All Other Governmental Funds										
Reserved	14,184,470	15,474,752	17,081,054	19,585,142	23,135,517	27,256,668	30,628,961	33,151,374	40,603,960	-
Unreserved, reported in:										
Special revenue funds	200,527	223,957	1,934,487	1,399,240	1,209,326	3,318,951	2,782,550	6,669,768	15,255,671	-
Capital projects funds	2,452,098	1,916,986	-	20,052,756	37,873,758	26,941,782	41,878,446	14,609,027	8,176,229	-
Nonspendable										162,495
Inventory										30,335,019
Investments										
Restricted for:										
Debt service										3,237,400
Capital projects										9,114,316
Instructional enhancements										757,964
Committed to:										
Future employee benefits										2,649,555
Instructional enhancements										961,680
Assigned to debt service										
Unassigned										( 8,558)
Total all other governmental funds	<u>18,837,095</u>	<u>17,615,695</u>	<u>19,015,541</u>	<u>41,037,138</u>	<u>62,218,601</u>	<u>57,517,401</u>	<u>75,269,977</u>	<u>54,430,169</u>	<u>64,035,860</u>	<u>47,209,671</u>
Grand total of funds	<u>\$ 20,353,293</u>	<u>\$ 27,275,753</u>	<u>\$ 31,738,184</u>	<u>\$ 53,766,847</u>	<u>\$ 75,356,714</u>	<u>\$ 76,665,006</u>	<u>\$ 95,373,964</u>	<u>\$ 78,875,054</u>	<u>\$ 89,570,472</u>	<u>\$ 72,429,589</u>

Source: Comprehensive Annual Financial Report

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Table 4

**Changes in Fund Balances of Governmental Funds**  
Last Ten Fiscal Years ended June 30,  
(Modified Accrual Basis of Accounting)

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Revenues</b>										
Ad valorem taxes	\$ 19,282,172	\$ 20,553,148	\$ 20,035,881	\$ 25,469,185	\$ 25,702,870	\$ 32,027,816	\$ 32,456,789	\$ 36,127,591	\$ 40,318,900	\$ 43,080,968
Sales & use taxes	22,450,840	22,805,125	25,136,743	30,090,011	35,782,801	39,043,846	39,176,586	43,872,479	44,443,526	46,084,040
Investment earnings	550,356	402,003	304,702	1,042,849	2,454,417	4,087,443	3,220,758	1,071,796	580,489	352,538
Food services	2,178,708	2,173,871	2,243,896	2,180,918	2,097,020	2,548,045	2,458,130	2,400,667	2,468,828	2,448,760
Community College tuition	38,618	-	-	-	-	-	-	-	-	-
Other revenues	3,785,203	3,830,816	4,643,268	3,582,523	2,774,431	3,490,071	4,398,404	7,263,287	6,124,477	5,004,635
Total revenues from local sources	48,285,697	49,364,763	52,364,490	62,365,584	68,791,539	81,197,221	81,710,647	90,735,820	93,934,320	96,970,941
Revenue from state sources:										
Equalization	59,409,548	62,206,684	64,280,880	65,802,267	68,708,233	75,675,657	87,189,481	93,091,929	98,520,957	95,914,847
Other	3,184,483	3,887,583	5,120,805	3,223,718	4,677,874	3,251,744	5,158,137	8,893,690	3,232,863	2,298,724
Total revenue from state sources	62,594,031	66,094,267	69,401,685	69,025,985	73,386,107	78,927,401	92,348,598	101,985,619	99,753,840	98,213,571
Revenue from federal sources	11,514,118	12,586,608	12,967,954	15,081,777	19,011,775	17,320,719	17,278,081	17,818,882	25,347,786	26,858,795
<b>Total revenues</b>	<b>122,394,046</b>	<b>127,857,818</b>	<b>134,734,129</b>	<b>146,473,346</b>	<b>161,188,421</b>	<b>177,445,338</b>	<b>191,338,306</b>	<b>210,440,321</b>	<b>219,036,046</b>	<b>222,043,307</b>
<b>Expenditures</b>										
<b>Current</b>										
Instruction services	67,088,119	69,741,210	73,653,831	78,903,777	85,459,859	85,088,672	98,717,378	110,580,189	114,773,727	122,522,327
Pupil support services	4,732,015	4,965,482	5,837,939	6,253,628	6,548,395	6,224,978	8,090,755	8,901,781	9,170,152	9,537,017
Instructional staff support	6,931,033	7,092,789	7,254,104	7,783,528	8,020,148	9,043,528	9,438,048	10,278,983	10,719,581	11,047,671
General administration	2,037,828	1,365,554	2,020,113	2,123,738	2,433,290	2,224,825	2,748,008	3,191,586	3,257,815	3,006,647
School administration	7,780,859	7,452,356	7,540,784	8,235,041	8,778,827	9,389,961	10,379,343	12,155,247	12,434,677	13,221,239
Business services	1,084,943	1,144,553	752,085	1,284,035	1,760,911	1,954,106	2,835,053	2,123,711	1,749,341	1,541,228
Plant services	10,373,886	10,772,821	12,636,558	12,801,750	14,349,373	18,132,086	14,807,268	17,829,049	19,325,061	17,394,055
Student transportation services	6,254,746	6,643,144	6,582,753	8,424,806	8,548,760	10,290,150	11,148,762	11,918,184	12,195,101	13,410,524
Central services	888,203	904,614	941,599	1,088,180	1,052,876	1,125,711	1,241,045	1,214,853	1,749,064	1,901,152
Food services	7,442,960	7,609,739	7,862,144	8,081,331	8,810,358	9,518,801	10,311,119	10,062,910	10,198,291	10,987,586
Community services	200,614	258,353	207,276	200,798	54,697	51,620	85,057	6,500	80,179	80,378
Capital outlay	-	-	1,922,108	5,287,943	8,463,730	18,032,586	38,912,011	27,628,021	9,836,787	8,980,933
Debt service	-	-	-	-	-	-	-	-	-	-
Principal	5,447,532	2,282,367	2,228,413	1,305,204	4,080,188	5,345,168	6,529,892	7,780,197	4,845,361	4,210,014
Interest	1,180,085	908,526	821,994	780,587	1,136,075	1,714,856	2,055,911	3,294,250	2,967,617	2,810,523
Bond issuance costs	-	-	-	80,338	96,091	-	356,850	81,354	74,472	14,781
<b>Total expenditures</b>	<b>121,408,823</b>	<b>121,142,518</b>	<b>130,271,701</b>	<b>140,444,683</b>	<b>159,599,558</b>	<b>178,137,046</b>	<b>217,754,500</b>	<b>227,145,555</b>	<b>213,377,526</b>	<b>220,686,070</b>
Excess of revenues over (under) expenditures	984,223	8,715,300	4,462,428	6,028,663	1,589,865	1,308,292	( 26,416,194)	( 16,705,234)	5,658,520	1,377,237
<b>Other Financing Sources (Uses)</b>										
Proceeds from borrowing	6,079,620	-	-	22,480,000	20,000,000	-	43,500,000	5,010,000	10,000,000	-
Payments to escrow agent	-	-	-	( 6,460,000)	-	-	-	( 5,055,000)	-	( 15,065,275)
Transfers in	29,835,614	28,869,593	24,854,833	29,886,051	37,411,238	59,485,934	49,809,884	55,673,475	55,428,181	60,535,709
Transfers out	( 29,835,614)	( 29,869,593)	( 24,854,833)	( 29,886,051)	( 37,411,238)	( 59,485,934)	( 49,809,884)	( 55,753,453)	( 60,381,294)	( 63,688,554)
Capital lease	-	207,180	-	-	-	-	1,581,000	-	-	-
Discount on bonds	-	-	-	-	-	-	( 44,838)	( 42,585)	-	-
Premium on bonds	-	-	-	-	-	-	68,990	181,259	-	-
<b>Total other financing sources (uses)</b>	<b>6,079,620</b>	<b>207,180</b>	<b>-</b>	<b>16,000,000</b>	<b>20,000,000</b>	<b>-</b>	<b>45,125,152</b>	<b>13,686</b>	<b>5,036,897</b>	<b>( 16,518,120)</b>
<b>Net change in fund balances</b>	<b>\$ 7,063,843</b>	<b>\$ 6,922,480</b>	<b>\$ 4,462,428</b>	<b>\$ 22,028,663</b>	<b>\$ 21,589,865</b>	<b>\$ 1,308,292</b>	<b>\$ 18,708,958</b>	<b>\$ ( 16,691,538)</b>	<b>\$ 10,695,417</b>	<b>\$ ( 17,140,883)</b>
Debt service as a percentage of noncapital expenditures	5.4%	2.6%	2.4%	1.6%	3.5%	4.5%	4.8%	5.6%	3.8%	3.3%

Source: Comprehensive Annual Financial Report

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Table 5

**Assessed Value and Estimated Actual Value of Taxable Property  
Last Ten Fiscal Years**

Fiscal Year Ended June 30	Assessed Value			Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Personal Property					
2002	\$ 301,080,565	\$ 79,736,656	\$ 108,972,079	\$ 120,793,260	\$ 368,996,040	49.94	\$ 4,246,271,366	11.53%
2003	313,699,761	83,078,661	113,539,428	125,146,100	385,171,750	49.94	4,436,521,467	11.50%
2004	321,075,560	85,032,030	116,209,000	130,017,316	392,299,274	49.94	4,194,878,067	12.45%
2005	394,113,000	99,725,070	120,736,890	149,345,910	465,229,050	42.98	5,049,774,347	12.17%
2006	417,473,980	114,321,760	124,810,760	152,361,390	504,245,110	42.98	5,386,741,787	12.19%
2007	438,151,300	133,707,730	135,922,750	158,273,507	549,508,273	42.98	5,799,353,587	12.20%
2008	454,826,090	152,909,890	139,883,430	165,120,946	582,498,464	42.98	6,140,446,567	12.18%
2009	463,653,350	213,461,170	301,852,920	176,553,781	802,413,659	38.71	7,146,789,547	13.70%
2010	588,936,360	229,786,700	220,549,380	179,843,832	859,428,608	38.71	8,202,320,773	12.67%
2011	609,286,750	241,709,030	213,267,820	181,740,944	882,522,656	38.71	9,166,385,267	11.61%

Source: Bossier Parish Tax Assessor Agency

Notes:

- (1) Property in the parish is reassessed every four years.
- (2) Assessed values are established by the Assessor each year on a uniform basis at the following ratios of assessed value to actual value:
  - 10% land
  - 10% residential improvements
  - 15% industrial improvements
  - 15% machinery
  - 15% commercial improvements
  - 25% public service properties, excluding land
- (3) Tax rates are per \$1,000 of assessed value.
- (4) Total direct tax rate includes only operating millages.

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Table 6

**Overlapping Governments  
Last Ten Fiscal Years**

Fiscal Year Ended June 30	School District Direct Rate			Overlapping Rate	Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total School Millage	Bossier Parish Police Jury	
2002	49.94	4.70	54.64	N/A	54.64
2003	49.94	4.70	54.64	19.69	74.33
2004	49.94	3.20	53.14	19.69	72.83
2005	42.98	13.55	56.53	16.79	73.32
2006	42.98	13.55	56.53	16.79	73.32
2007	42.98	13.55	56.53	17.95	74.48
2008	42.98	13.55	56.53	17.95	74.48
2009	38.71	13.55	52.26	12.61	64.87
2010	38.71	13.55	52.26	12.61	64.87
2011	38.71	13.55	52.26	12.61	64.87

Source: Bossier Parish Tax Assessor Agency

Notes:

- (1) School district debt service millage is for individual school districts.
- (2) The above schedule does not include water districts, fire districts, forestry districts, or levee districts.
- (3) Overlapping rates are those of city and parish governments that apply to property owners within Bossier Parish. Not all overlapping rates apply to all property owners.

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Table 7

Principal Property Taxpayers  
June 30, 2011 and Ten Years Ago

Taxpayer	Fiscal Year 2011			Fiscal Year 2001		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Petrohawk Operating Co.	\$ 30,204,070	1	3.42 %	\$ -	-	%
Horseshoe Entertainment	23,864,830	2	2.70 %	21,538,550	1	4.78
KCS Resources, LLC	21,007,310	3	2.38 %	-	-	-
J-W Operating Co.	19,888,550	4	2.25 %	-	-	-
Midcontinent Express Pipeline, LLC	14,493,230	5	1.64 %	-	-	-
Halliburton Energy Services	14,462,320	6	1.64 %	-	-	-
Gulf Crossing Pipeline Co.	12,493,760	7	1.42 %	-	-	-
Southwestern Electric Power Co.	11,977,880	8	1.36 %	15,761,830	3	3.50 %
Louisiana Riverboat	11,617,100	9	1.32 %	4,103,160	9	0.91 %
City of Shreveport	9,445,360	10	1.07 %	19,691,680	2	4.37 %
Horseshoe Entertainment, L.P.				11,343,090	4	2.52 %
Hollywood Casino				9,784,570	5	2.17 %
Bell South Communications				8,934,520	6	1.98 %
ICH LLC				5,802,230	7	1.29 %
Calumet Lubricants Co. L.P.				5,431,020	8	1.21 %
Hibernia National Bank				3,174,290	10	0.7 %
Totals	\$ 169,454,410		19.20 %	\$ 105,564,940		23.43 %

Source: Bossier Parish Tax Assessor Agency

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Table 8

**Property Tax Levies and Collections  
Last Ten Fiscal Years**

<u>Fiscal Year Ended June 30</u>	<u>Total Tax Levy for Fiscal Year</u>	<u>Collected within the Fiscal Year of the Levy</u>		<u>Collections In Subsequent Years</u>	<u>Total Collections to Date</u>	
		<u>Amount</u>	<u>Percentage of Levy</u>		<u>Amount</u>	<u>Percentage of Levy</u>
2002	\$ 20,162,108	\$ 18,762,514	93.06%	\$ 579,441	\$ 19,341,955	95.93%
2003	20,468,169	19,527,531	95.40%	32,099	19,559,630	95.56%
2004	20,920,480	20,001,810	95.61%	218,693	20,220,503	96.65%
2005	26,298,710	25,207,777	95.85%	596,858	25,804,635	98.12%
2006	28,505,130	25,702,870	90.17%	63,213	25,766,083	90.39%
2007	31,063,862	31,245,539	100.58%	140,011	31,385,550	101.04%
2008	32,928,804	31,557,254	95.83%	144,175	31,701,429	96.27%
2009	38,034,456	36,173,630	95.11%	188,492	36,362,122	95.60%
2010	41,934,355	40,318,900	96.15%	83,165	40,402,065	96.35%
2011	44,913,967	43,080,968	95.92%	36,751	43,117,719	96.00%

Source: Bossier Parish Sheriff (ex-officio tax collector)

Notes:

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

**Sales and Use Tax Rates and Collections  
Last Ten Fiscal Years**

Table 9

Calendar Year	Sales and Use Tax Rates						Tax Collections to Date					
	Parishwide			Municipalities			Parishwide			Municipalities		
	School Board	Police Jury	Law Enforcement District	Bossier City	Other	Total Rate	School Board	Police Jury	Law Enforcement District	Bossier City	Other	Total Collections
2002	1.75%	2.25%	0.00%	2.50%	7.50%	6.50%	\$ 22,412,929	\$ 9,223,794	\$ -	\$ 28,944,404	\$ 1,067,089	\$ 61,648,216
2003	1.75%	2.25%	0.00%	2.50%	7.50%	6.50%	23,431,648	10,078,295	-	29,936,748	1,304,395	64,751,086
2004	1.75%	2.25%	0.00%	2.50%	7.50%	6.50%	26,117,479	12,066,931	-	32,222,074	1,481,422	71,887,906
2005	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	33,337,703	13,989,875	4,487,619	35,377,614	1,677,401	88,870,212
2006	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	37,516,626	16,311,115	5,320,612	37,869,896	2,170,743	99,188,792
2007	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	38,428,588	17,020,641	5,611,339	39,417,631	2,228,744	102,706,943
2008	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	41,137,419	22,181,084	5,854,274	40,569,475	2,211,102	111,953,354
2009	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	40,535,747	21,230,124	5,728,965	41,002,556	2,305,861	110,803,253
2010	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	41,913,962	21,951,948	5,923,750	42,396,643	2,384,260	114,570,564
2011	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	46,084,040	25,420,370	6,574,706	44,742,909	2,785,140	125,607,165

Notes:

- (1) Information provided by the City of Bossier City.
- (2) Only tax collections through November are shown for 2010 taxes.
- (3) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include state sales and use tax rate.
- (4) The Municipalities - Other column includes 2.5% each for Benton, Haughton, and Plain Dealing.
- (5) Sales tax collections reported by the sales tax agency are on the cash basis.
- (6) The Law Enforcement District is a new sales and use tax levy of 1/4% effective for 1/1/2005.
- (7) The tax rate for the Bossier Parish Police Jury is .50% for Bossier City and .75% for Benton, Haughton, and Plain Dealing.

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Table 10

**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**

<u>Fiscal Year Ended June 30</u>	<u>General Obligation Bonds</u>	<u>Notes Payables</u>	<u>Lease Payables</u>	<u>Total Debt Outstanding</u>	<u>Percentage of Personal Income</u>	<u>Per Capita</u>
2002	\$ 15,225,000	\$ 4,706,055	\$ 1,205,280	\$ 21,136,335	0.90%	\$ 213
2003	14,560,000	3,763,689	926,149	19,249,838	0.78%	191
2004	13,855,000	2,786,323	380,103	17,021,426	0.65%	167
2005	29,105,000	2,492,200	119,023	31,716,223	1.12%	305
2006	45,305,000	2,212,033	77,242	47,594,275	1.61%	451
2007	40,240,000	1,931,866	33,764	42,205,630	1.32%	393
2008	74,590,000	4,901,674	1,265,064	80,756,738	2.35%	743
2009	57,402,526	14,955,822	948,839	73,307,187	2.09%	665
2010	54,090,975	23,756,958	647,450	78,495,383	1.98%	704
2011	37,794,336	22,582,875	331,408	60,708,619	1.49%	519

**Notes:**

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) See the Schedule of Demographic and Economic Statistics (Table 14) for personal income and population data.

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Table 11

**Ratios of General Bonded Debt Outstanding  
Last Ten Fiscal Years**

<u>Fiscal Year Ended June 30</u>	<u>General Obligation Bonds</u>	<u>Less: Amounts Available in Debt Service Funds</u>	<u>Total</u>	<u>Percentage of Estimated Actual Taxable Value of Property</u>	<u>Per Capita</u>
2002	\$ 15,225,000	\$ 4,662,410	\$ 10,562,590	0.25%	\$ 106
2003	14,560,000	4,468,434	10,091,566	0.23%	100
2004	13,855,000	4,392,270	9,462,730	0.23%	93
2005	29,105,000	4,995,972	24,109,028	0.48%	232
2006	45,305,000	6,376,298	38,928,702	0.72%	369
2007	40,240,000	7,507,407	32,732,593	0.56%	305
2008	74,590,000	7,770,174	66,819,826	1.09%	615
2009	57,402,526	7,220,100	50,182,426	0.70%	455
2010	54,090,975	12,037,598	42,053,377	0.51%	377
2011	37,794,336	3,237,400	34,556,936	0.38%	295

**Notes:**

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General Obligation Bonds column excludes notes payable, QZAB and QSCB.
- (3) See the Schedule of Demographic and Economic Statistics for personal income and population data.
- (4) See Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

**Direct and Overlapping Governmental Activities Debt**  
As of June 30, 2011

Table 12

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
<b>Debt repaid with property taxes</b>			
Bossier Parish Police Jury	\$ 61,787,000	100.00%	\$ 61,787,000
Subtotal, overlapping debt			<u>61,787,000</u>
<b>Direct Debt</b>			
Bossier Parish School Board			<u>37,794,336</u>
Total overlapping debt and direct debt			<u>\$ 99,581,336</u>

Sources: Debt outstanding data extracted from annual financial report of respective governments.

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School Board.
- (2) Various tax districts exist within Bossier Parish that involve a small percentage of parish taxpayers. These districts' debt is not included as the amounts and impact on this schedule is not significant.
- (3) Debt outstanding for the School Board includes only general bonded debt.
- (4) Debt outstanding for the Police Jury is all certificates of indebtedness.

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

**Legal Debt Margin Information**  
Last Ten Fiscal Years Ended June 30,

Table 13

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Debt limit	\$ 171,426,255	\$ 178,811,248	\$ 182,810,807	\$ 215,101,238	\$ 229,812,275	\$ 247,723,823	\$ 261,666,794	\$ 342,838,604	\$ 363,745,354	\$ 372,492,260
Total net debt applicable to limit	10,562,590	10,025,119	9,482,730	24,109,028	38,928,702	32,732,593	66,819,826	50,084,900	42,053,377	36,713,580
Legal debt margin	\$ 160,863,665	\$ 168,786,129	\$ 173,348,077	\$ 190,992,208	\$ 190,883,573	\$ 214,991,030	\$ 194,846,968	\$ 292,553,704	\$ 321,691,977	\$ 335,778,680
Total net debt applicable to the limit as a percentage of debt limit	6.16%	5.61%	5.18%	11.21%	16.94%	13.21%	25.54%	14.62%	11.56%	9.86%

**Legal Debt Margin Calculation for Fiscal Year 2011**

Total taxable assessed value	\$ 882,522,656
Add back: exempt real property	181,740,844
Total assessed value	1,064,263,600
Debt limit (35% of total assessed value)	372,492,260
Debt applicable to limit:	
General Obligation bonds	37,794,338
Less: Amount set aside for repayment of general obligation debt	3,237,400
Total net debt applicable to limit	34,556,938
Legal debt margin	\$ 337,935,324

Source: Comprehensive Annual Financial Report

**Notes:**

(1) The debt limit is 35% of total assessed value. This percentage is in accordance with Act 103 of 1980 Regular Session of the Louisiana Legislature R.S. 39:562 (C).

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Table 14

Demographic and Economic Statistics  
Last Ten Fiscal Years

<u>Fiscal Year Ended June 30</u>	<u>Population</u>	<u>Personal Income</u>	<u>Per Capita Personal Income</u>	<u>School Enrollment</u>	<u>Percentage on Free &amp; Reduced Meals</u>	<u>Unemployment Rate</u>
2002	99,285	\$ 2,339,423,000	\$ 23,563	18,756	N/A	7.7 %
2003	100,736	2,482,275,000	24,641	18,878	N/A	7.5 %
2004	101,999	2,606,502,000	25,554	18,480	N/A	6.5 %
2005	104,080	2,835,878,000	27,247	19,047	N/A	6.3 %
2006	105,541	2,947,369,000	27,926	19,170	N/A	4.5 %
2007	107,270	3,188,855,000	29,727	19,426	43.05 %	4.5 %
2008	108,705	3,430,341,000	31,556	19,766	43.38 %	4.6 %
2009	110,250	3,508,265,250	31,821	19,607	45.85 %	6.7 %
2010	111,492	3,958,746,444	35,507	20,428	44.76 %	7.8 %
2011	116,979	4,070,518,263	34,797	20,879	44.50 %	7.2 %

Sources:

- (1) Population data obtained from the U. S. Census Bureau.
- (2) School enrollment and free and reduced meals data obtained from Louisiana Department of Education.
- (3) Unemployment rate obtained from U. S. Department of Labor.
- (4) Personal Income data obtained from [www.stats.indiana.edu](http://www.stats.indiana.edu).

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Table 15

**Principal Employers**  
June 30, 2011 and Four Years Ago

	<u>2011</u>		<u>2007</u>	
	Number of Employees	% of Total Employment	Number of Employees	% of Total Employment
Barksdale Air Force Base	8,655	17.01%	9,423	18.96%
Bossier Parish School Board	2,831	5.56%	2,633	5.30%
Harrah's Horseshoe Casino & Hotel/Harrah's Louisiana Downs	2,000	3.93%	3,332	6.70%
City of Bossier City	971	1.91%	825	1.66%
Diamond Jack's Casino Resort	837	1.64%	1,056	2.12%
Boomtown Casino	644	1.26%	850	1.71%
Bossier Parish Community College	552	1.08%	533	1.07%
Wal-Mart Supercenter	500	0.98%	660	1.21%
Cellxion, LLC	400	0.78%	486	0.98%
McElroy Metal, Inc.	200	0.39%	667	1.34%

Source: Northwest Louisiana Major Employers Directory

Notes:

- (1) Principal employers information was not available for years prior to 2007.
- (2) Employment data obtained from U. S. Department of Labor.

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Table 16

**School Building Information**  
June 30, 2011

<u>Instructional Sites</u>	<u>Date Constructed</u>	<u>Capacity/Sq. Ft.</u>	<u>Acreage</u>
<b>High Schools</b>			
Airline	1965	238,724	98.33
Benton	1978	77,800	25.00
Bossier	1939	142,300	18.14
Haughton	1940	99,610	27.80
Parkway	2009	202,114	40.00
Plain Dealing	1938	91,603	26.20
<b>Middle Schools</b>			
Cope	1980	82,547	14.23
Elm Grove	1962	132,473	28.70
Greenacres	1958	76,700	17.17
Rusheon	1955	83,114	24.60
<b>Elementary/Middle Schools</b>			
Carrie Martin	1952	65,169	12.54
Benton	1999	88,254	14.70
Haughton	1999	105,708	21.62
<b>Elementary</b>			
Apollo	1968	69,158	3.00
Bellaire	1968	50,518	10.68
Benton	1953	60,093	21.13
Bossier	1922	64,500	4.90
Central Park	1947	50,219	10.00

(Continued)

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Table 16

School Building Information  
June 30, 2011

<u>Instructional Sites, Continued</u>	<u>Date Constructed</u>	<u>Capacity/Sq. Ft.</u>	<u>Acreage</u>
<b>Elementary Schools, Cont</b>			
Curtis	1958	46,518	12.00
Elm Grove	1887	84,173	12.90
Kerr	1953	52,368	11.44
Legacy	2008	64,000	15.00
Meadowview	1962	59,300	15.00
Plantation Park	1952	52,292	10.10
Platt	1961	61,000	20.00
Princeton	1952	60,000	20.40
Rock Mount	1941	29,950	10.20
T. L. Rodes	1980	54,875	(1)
Stockwell Place	1986	52,752	10.33
Sun City	1969	49,890	(2)
Waller	1949	63,790	9.30
W.T. Lewis	2008	60,000	15.00
<b>Other Instructional Sites</b>			
Bossier Life Skills Center	1955	10,500	2.20
Butler Educational Complex	1952	32,495	4.50
Charlotte Mitchell Ed. Complex	1949	40,000	6.66

Source: Bossier Parish School Board

Notes:

- (1) Included with Platt Elementary acreage.
- (2) Included with Parkway High School acreage.
- (3) Included with Airline High School acreage-Community College originally housed in Airline High School. In 1986, a new library and classroom building was erected adjacent to the high school.

BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Table 17

School Personnel  
Fiscal Years ended June 30, 2002 Through June 30, 2011

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Teachers</b>										
Less than a Bachelor's degree	16	19	17	18	16	16	17	15	14	11
Bachelor	764	777	786	803	836	837	856	886	917	943
Master	214	222	244	251	269	271	282	295	288	313
Master +30	143	129	127	117	108	113	110	112	101	91
Specialist in Education	1	-	-	2	1	2	3	3	3	3
Ph.D or Ed.D	2	3	1	1	1	1	1	1	2	2
<b>Total</b>	<b>1,140</b>	<b>1,150</b>	<b>1,175</b>	<b>1,192</b>	<b>1,231</b>	<b>1,240</b>	<b>1,269</b>	<b>1,312</b>	<b>1,325</b>	<b>1,363</b>
<b>Principals &amp; Assistants</b>										
Bachelor	-	-	-	-	-	-	-	-	-	1
Master	23	23	21	19	24	24	25	25	27	28
Master +30	48	49	49	49	45	45	46	49	47	49
Specialist in Education	-	-	-	-	-	-	-	-	-	0
Ph.D or Ed.D	1	-	-	-	1	1	1	2	2	2
<b>Total</b>	<b>72</b>	<b>72</b>	<b>70</b>	<b>68</b>	<b>70</b>	<b>70</b>	<b>72</b>	<b>76</b>	<b>76</b>	<b>80</b>

Source: Bossier Parish School Board

Notes:

(1) The agreed upon procedures report on performance and statistical data is available only for the fiscal years ended June 30, 2002 through 2011.

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Table 18

Operating Statistics  
For the Fiscal Years ended June 30, 2002 through June 30, 2011

<u>Fiscal Year Ended June 30</u>	<u>Expenses</u>	<u>Enrollment</u>	<u>Cost Per Pupil</u>	<u>Percentage Change</u>	<u>Teaching Staff</u>	<u>Pupil/ Teacher Ratio</u>
2002	\$ 118,376,271	18,756	\$ 6,311	n/a	1140	16.45
2003	120,215,672	18,878	6,368	0.90%	1150	16.42
2004	128,783,026	18,480	6,969	9.43%	1175	15.73
2005	138,584,135	19,047	7,276	4.41%	1192	15.98
2006	151,784,477	19,170	7,918	8.82%	1231	15.57
2007	158,825,841	19,426	8,176	3.26%	1240	15.67
2008	179,549,525	19,766	9,084	11.10%	1269	15.58
2009	191,996,355	19,607	9,792	7.80%	1312	14.94
2010	201,615,707	20,428	9,870	0.79%	1325	15.42
2011	212,635,364	20,526	10,359	4.96%	1363	15.06

Source: Bossier Parish School Board

Notes:

- (1) This information is presented for 2002 and thereafter because the teaching staff information is extracted from the agreed upon procedures report on performance and statistical data which is available only for the fiscal years ended June 30, 2002 through 2011.
- (2) Expenses are on full accrual and is extracted from Table 2, Changes in Net Assets.
- (3) Enrollment is extracted from Table 14, Demographic and Economic Statistics.
- (4) Teaching staff is extracted from Table 17, School Personnel.

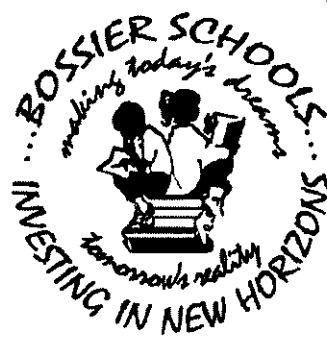
BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana

Table 19

Taxable Sales by NAICS Category  
Last Three Calendar Years

Category	Calendar Year		
	2010	2009	2008
Agriculture, Forestry, Fishing, Hunting	\$ 1,323,779	\$ 1,049,516	\$ 866,588
Mining, Oil & Gas	236,244,079	97,581,000	60,438,760
Utilities	9,132,047	5,122,632	996,712
Construction	23,207,122	16,970,486	24,311,291
Manufacturing	92,108,560	87,162,023	101,802,259
Wholesale Trade	173,533,773	202,156,051	186,997,968
Retail Trade	1,373,685,363	1,446,886,985	1,283,710,355
Transportation & Warehousing	2,671,551	2,103,911	1,638,706
Publishing, Broadcasting, Telecommunications	38,540,474	32,936,716	27,316,446
Finance, Insurance, Real Estate	77,290,365	72,570,745	60,134,560
Professional, Administrative, Healthcare	60,398,965	68,921,211	56,414,470
Arts, Amusements, Accommodations	592,049,959	403,988,454	366,453,472
Other Services; Public Administration	73,836,194	69,549,071	67,579,328
Total	<u>\$ 2,754,022,231</u>	<u>\$ 2,506,998,801</u>	<u>\$ 2,238,660,915</u>
School Board sales tax rate	1.75%	1.75%	1.75%

Source: Bossier City Tax Division - information prior to 2008 not available for NAICS codes.



**WWW.BOSSIERSCHOOLS.ORG**

**Bossier Parish School Board  
P.O. Box 2000  
Benton, Louisiana  
71006-2000  
318-549-5000**

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Single Audit Report  
and  
Agreed-Upon Procedures Report  
As of and for the Year ended June 30, 2011

## BOSSIER PARISH SCHOOL BOARD

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**Roberts, Cherry  
& Company**  
Certified Public Accountants

**Report on Internal Control Over Financial Reporting And on Compliance And  
Other Matters Based on an Audit of Financial Statements Performed  
in Accordance With Government Auditing Standards**

Board Members  
Bossier Parish School Board  
Benton, Louisiana

We have audited the basic financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Bossier Parish School Board, as of and for the year ended June 30, 2011, which collectively comprise the Bossier Parish School Board's basic financial statements and have issued our report thereon dated December 9, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

**Internal Control over Financial Reporting**

In planning and performing our audit, we considered the Bossier Parish School Board's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Bossier Parish School Board's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Bossier Parish School Board's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Bossier Parish School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information of the Board, management, others within the School Board, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although its intended use of these reports may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

*ROBERTS, CHERRY AND COMPANY*

ROBERTS, CHERRY AND COMPANY

A Corporation of Certified Public Accountants  
Shreveport, Louisiana  
December 9, 2011



**Roberts, Cherry  
& Company**  
Certified Public Accountants

**Report on Compliance With Requirements That Could Have  
a Direct and Material Effect on Each Major Program And on Internal  
Control Over Compliance in Accordance With OMB Circular A-133**

Board Members  
Bossier Parish School Board  
Benton, Louisiana

**Compliance**

We have audited Bossier Parish School Board's compliance with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011. Bossier Parish School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Bossier Parish School Board's management. Our responsibility is to express an opinion on Bossier Parish School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Bossier Parish School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of Bossier Parish School Board's compliance with those requirements.

As described in item 2011-1 in the accompanying schedule of findings and questioned costs, the School Board did not comply with requirements regarding reporting that are applicable to its Temporary Assistance for Needy Families Grant. Compliance with such requirements is necessary, in our opinion, for the School Board to comply with the requirements applicable to that program.

In our opinion, except for the noncompliance described in the preceding paragraph the School Board, complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011.

**Internal Control Over Compliance**

Management of Bossier Parish School Board is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Bossier Parish School Board's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Bossier Parish School Board's internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses and therefore, there can be no

assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as discussed below, we did identify a deficiency in internal control over compliance that we consider to be a significant deficiency.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2011-1 to be a significant deficiency.

Bossier Parish School Board's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the School Board's responses and, accordingly, we express no opinion on the response.

#### **Schedule of Expenditures of Federal Awards**

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the School Board for the year ended June 30, 2011, and have issued our report thereon dated December 9, 2011. Our audit was performed for the purpose of forming our opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended solely for the information of the Board, management, others within the School Board, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

**ROBERTS, CHERRY AND COMPANY**  
ROBERTS, CHERRY AND COMPANY

A Corporation of Certified Public Accountants  
Shreveport, Louisiana  
December 9, 2011

**Bossier Parish School Board**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2011**

Federal Grantor/ <u>Pass Through Grantor/Program Name</u>	CFDA <u>Number</u>	Pass-Through <u>Grantor No.</u>	<u>Expenditures</u>
<b>CASH FEDERAL AWARDS</b>			
<b>United States Department of Agriculture</b>			
Child Nutrition Cluster:			
Passed through Louisiana Department of Education:			
School Breakfast Program	10.553	008-SL-0804	\$ 953,794
National School Lunch Program – Cash	10.555	008-SL-0704	<u>3,837,622</u>
Total Child Nutrition Program			<u>4,791,416</u>
Passed through Louisiana Department of Treasury:			
Schools & Roads (National Forest Lands)	10.665	N/A	<u>7,521</u>
Total United States Department of Agriculture			<u>4,798,937</u>
<b>United States Department of Education</b>			
Direct Programs:			
Impact Aid	84.041A	N/A	688,141
Safe and Drug-Free Schools and Communities	84.184E	Q184E090151	319,537
Passed through Louisiana Department of Education:			
Education for Homeless Children and Youth	84.196A	28-09-H1-08	33,603
		28-09-H1-08C	3,780
		28-10-H1-08	<u>32,845</u>
			70,228
ARRA – Education for Homeless Children and Youth	84.387A	28-09-H2-08	167
		28-09-H2-08C	<u>14,436</u>
			14,603
Adult Education – Basic Grants to States	84.002A	482110	257,458
		482110-110	38,305
		482130	11,000
		482150	<u>10,438</u>
			317,201
Title I, Part A Cluster:			
ARRA – Title I Grants to Local Educational Agencies	84.389A	S389A090018A	1,501,215
Title I Grants to Local Educational Agencies	84.010A	28-10-TI-08	1,167,141
		28-11-TI-08	<u>3,732,919</u>
			4,900,060
Special Education Cluster (IDEA):			
Special Education Grants to States (IDEA, Part B)	84.027A	28-10-B1-08	117,964
		28-11-B1-08	3,646,456
Special Education Louisiana Assistive Technology Grant	84.027A	28-10-B6-08	3,145
		28-11-B6-08	<u>230,024</u>
			3,997,589
ARRA – Special Education Grants to States (IDEA, Part B)	84.391A	H391A090033	2,422,589
Special Education Preschool Grants	84.173A	28-11-P1-08	94,817
ARRA – Special Education Preschool Grants	84.392A	H392A090082	36,057

See Notes to Schedule of Expenditures of Federal Awards.

**CASH FEDERAL AWARDS (continued)**

<u>Federal Grantor/ Pass Through Grantor/Program Name</u>	<u>CFDA Number</u>	<u>Pass-Through Grantor No.</u>	<u>Expenditures</u>
<b>Vocational Education:</b>			
Career and Technical Education – Basic Grants to States	84.048A	28-10-02-08	18,573
		28-11-02-08	<u>250,331</u> 268,904
Improving Teacher Quality State Grants	84.367A	28-10-50-08	1,000,167
English Language Acquisition Grants	84.365A	28-10-60-08	113,225
Safe and Drug-Free Schools and Communities State Grants	84.186A	28-09-70-08	14,008
<b>Enhancing Education Through Technology Cluster:</b>			
ARRA - Educational Technology State Grants	84.386A	28-09-59-08	10,521
Mathematics and Science Partnerships	84.366B	28 09 MP-08	19,131
		28-10-MP-08	<u>95,000</u> 114,131
Education Jobs Fund	84.410A	28-11-EJ-08	1,955,843
		28-11-EM-08	<u>2,345,373</u> 4,301,216
<b>Total United States Department of Education</b>			<u>20,184,209</u>
<b>United States Department of Health and Human Services</b>			
<b>Passed through Louisiana Department of Education:</b>			
Temporary Assistance for Needy Families	93.558	482350	2,406
		28-11-36-08	547,083
		28-11-JE-08	<u>60,000</u> 609,489
<b>Total United States Department of Health and Human Services</b>			<u>609,489</u>
<b>United States Department of Defense</b>			
<b>Direct Programs:</b>			
Flood Control Project	12.106	N/A	36,457
Department of the Army – ROTC	12.UKN	N/A	474,425
Star Base	12.UKN	N/A	<u>229,318</u>
<b>Total United States Department of Defense</b>			<u>740,200</u>

**NONCASH FEDERAL AWARDS**

<b>United States Department of Agriculture</b>			
<b>Passed through Louisiana Department of Agriculture and Forestry:</b>			
National School Lunch Program – Commodities	10.555	N/A	<u>525,960</u>
<b>Total Noncash Federal Awards</b>			<u>525,960</u>
<b>Total Federal Expenditures</b>			<u>\$ 26,858,795</u>

See Notes to Schedule of Expenditures of Federal Awards.

**Bossier Parish School Board**  
**Notes to the Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2011**

**Note 1 – General**

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Bossier Parish School Board and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

**Note 2 – Noncash Programs**

Commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

**Note 3 – Relationship to Financial Statements**

Federal awards revenues are reported in the School Board's fund financial statements as follows:

<u>Funds</u>	<u>Federal Sources</u>
General	\$ 6,056,615
Title I	6,401,275
Title II	1,010,688
Title III	113,225
Title IV	14,008
Special Education	6,187,008
Pre-School	130,874
School Food Service	5,317,376
Special Federal Fund	1,394,557
Louisiana Assistive Technology Initiative	233,169
Total	\$ <u>26,858,795</u>

**Note 4 – Relationship to Federal Financial Reports**

Amounts reported in the accompanying schedule agree with the amounts reported in the federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

**Note 5 – Matching Revenues**

For those funds that have matching revenue and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

**Bossier Parish School Board  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2011**

**Section I - Summary of Auditor's Results**

**A. Financial Statement Audit**

Type of auditor's report issued on the basic financial statements: **Unqualified**

Internal control over financial reporting:

- Material weaknesses identified? **No**
- Significant deficiencies identified that are not considered to be material weaknesses? **No**

Noncompliance material to the basic financial statements noted? **No**

**B. Audit of Federal Awards**

Type of auditor's report issued on compliance for major programs: **Unqualified**

Internal control over major programs:

- Material weaknesses identified? **No**
- Significant deficiencies identified that are not considered to be material weaknesses? **Yes**

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133? **Yes**

Any instances of material noncompliance in major programs disclosed during the audit? **No**

Identification of major programs:

<u>CFDA number</u>	<u>Name of federal program or cluster</u>
84.010A & 84.389A	Title I, Part A Cluster
84.027A, 84.173A, 84.391A, & 84.392A	Special Education Cluster (IDEA)
84.410A	Education Jobs Fund
84.041A	Impact Aid
93.558	Temporary Assistance for Needy Families

The dollar threshold used to identify Type A programs: **\$805,764**

Auditee qualified as a low-risk auditee under section 530 of OMB Circular A-133: **Yes**

## **Section II – Financial Statement Findings Reported in Accordance with *Governmental Auditing Standards***

No findings noted.

## **Section III – Federal Award Findings and Responses**

### **Reference # and title: 2011-1 Reporting Requirement**

**Federal Program and Specific Federal Award Identification:** This finding relates to Temporary Assistance for Needy Families, CFDA #93.558, from the United States Department of Health and Human Services passed through the Louisiana Department of Education.

**Type of Finding:** Noncompliance

**Entity-Wide or Program/Department Specific:** This applies only to the federal program noted above.

**Criteria or Specific Requirement:** Per the Louisiana Department of Education "a project completion report will be due 90 days after the end of the grant period" which is stated as being July 1, 2010 – June 30, 2011.

**Condition:** The project completion report for the TANF grant was not completed within the deadline set forth by the Louisiana Department of Education.

**Effect:** The School Board has not complied with the requirements set forth by the Louisiana Department of Education.

**Cause:** Poorly designed controls over monitoring of the reporting requirement for the TANF grant.

**Recommendation:** The School Board should include the TANF project completion report deadline in the listing of known deadlines. The TANF project director should monitor to ensure the project completion report is completed and submitted timely.

**Management's Corrective Action Plan:** We will add PCR due dates to our electronic calendars and set alarms at least a month in advance of those deadlines.

**Bossier Parish School Board  
Summary Schedule of Prior Year Audit Findings  
For the Year Ended June 30, 2011**

**Reference # and title: 2010-F1 Cash Receipts Process**

**Year of Origination:** June 30, 2010

**Condition:** The School Board's mitigating control to reconcile the check log to the cash receipts listing was not performed during the current year.

**Corrective action taken:** The Insurance Secretary is now performing the reconciliation each month.

**Reference # and title: 2010-F2 Fixed Assets**

**Year of Origination:** June 30, 2010

**Condition:** While examining the fixed asset additions, we noted the following issues:

- i. Assets were purchased which were in excess of the \$5,000 capitalization threshold and were not properly added to the fixed asset listing and capitalized.
- ii. The useful lives of certain assets classified as buildings do not appear reasonable.
- iii. Movable equipment has been improperly included with the cost of building construction.
- iv. Expenses totaling \$1,130,271 related to the Haughton re-roofing project were improperly added to the fixed asset listing.
- v. Construction project expenses totaling \$125,600 related to prior years were not added to the listing of expenses in a timely manner resulting current year capitalization of prior year expenses.
- vi. Expenses related to the Gymnasium HVAC unit totaling \$22,289 were not properly capitalized on the fixed asset listing.
- vii. Expenses related to "tearing down" certain assets were added to the fixed asset listing as individuals fixed assets.

**Corrective action taken:** Management implemented procedures to address all of the preceding conditions.

**Reference # and title: 2010-F3 Adjustments to Investment Balances**

**Year of Origination:** June 30, 2010

**Condition:** Several adjusting entries were made related to investment balances. Audit adjustments were made to reflect the fair market value of U.S. Treasury Notes with original maturities in excess of 365 days, which required booking an unrealized gain of \$142,222.08. In addition, adjustments were made to reclassify the amortization of U.S. T-Bills from interest receivable to the investment balance, which totaled \$20,501.79. An entry in the amount of \$7,733.84 was made related to the BEEF fund's investments due

to improper recording of purchases and accrued interest. In addition, six immaterial differences were noted between the investment detail and general ledger.

**Corrective action taken:** An effort was made to improve by adjusting the investments with original maturities in excess of 365 days at fair market value.

**Reference # and title:** **2010-F4 Internal Service Fund – Claims Paid**

**Year of Origination:** June 30, 2010

**Condition:** Medical claims expense was improperly adjusted to the third party claims report due to an OPEB entry in the amount of \$1,347,434 and due to prior year audit entries that were not reversed, which caused an audit adjustment totaling \$1,989,265.

**Corrective action taken:** Management reviewed the components of the liabilities when making year-end adjustments.

**Reference # and title:** **2010-F5 Payroll Error**

**Year of Origination:** June 30, 2010

**Condition:** During payroll tests of controls it was found that a manual payroll calculation error was made when entering a retroactive prorated salary change for a food service employee.

**Corrective action taken:** Management implemented a review process for manual payroll calculations.



**Roberts, Cherry  
& Company**  
Certified Public Accountants

## **INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES**

Board Members  
Bossier Parish School Board  
Benton, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of Bossier Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of Bossier Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

### **General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)**

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
  - Total General Fund Instructional Expenditures
  - Total General Fund Equipment Expenditures
  - Total Local Taxation Revenue
  - Total Local Earnings on Investment in Real Property
  - Total State Revenue in Lieu of Taxes

**Comment:** No exceptions were noted as a result of applying the agreed-upon procedure.

### **Education Levels of Public School Staff (Schedule 2)**

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1.

**Comment:** No exceptions were noted as a result of applying the agreed-upon procedures.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

**Comment:** No exceptions were noted as a result of applying the agreed-upon procedures.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determine if the individual's education level was properly classified on the schedule.

**Comment:** No exceptions were noted as a result of applying the agreed-upon procedures.

#### **Number and Type of Public Schools (Schedule 3)**

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application.

**Comment:** No exceptions were noted as a result of applying the agreed-upon procedures.

#### **Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers (Schedule 4)**

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

**Comment:** No exceptions were noted as a result of applying the agreed-upon procedures.

#### **Public School Staff Data: Average Salaries (Schedule 5)**

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

**Comment:** No exceptions were noted as a result of applying the agreed-upon procedures.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

**Comment:** No exceptions were noted as a result of applying the agreed-upon procedures.

#### **Class Size Characteristics (Schedule 6)**

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1 roll books for those classes and determined if the class was properly classified on the schedule.

**Comment:** No exceptions were noted as a result of applying the agreed-upon procedures.

**Louisiana Educational Assessment Program (LEAP) (Schedule 7)**

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Bossier Parish School Board.

**Comment:** No exceptions were noted as a result of applying the agreed-upon procedures.

**Graduation Exit Examination (GEE) (Schedule 8)**

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Bossier Parish School Board.

**Comment:** No exceptions were noted as a result of applying the agreed-upon procedures.

**iLEAP Tests (Schedule 9)**

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Bossier Parish School Board.

**Comment:** No exceptions were noted as a result of applying the agreed upon procedures.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of Bossier Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*ROBERTS, CHERRY AND COMPANY*  
ROBERTS, CHERRY AND COMPANY

A Corporation of Certified  
Public Accountants  
December 9, 2011

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Schedule 1

**General Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources  
For the Year Ended June 30, 2011**

**General Fund Instructional and Equipment Expenditures**

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 62,099,626	
Other Instructional Staff Activities	8,454,310	
Employee Benefits	33,476,787	
Purchased Professional and Technical Services	28,162	
Instructional Materials and Supplies	2,516,901	
Instructional Equipment	458,788	
Total Teacher and Student Interaction Activities		\$ 107,034,574

Other Instructional Activities 368,492

Pupil Support Activities	8,278,849	
Less: Equipment for Pupil Support Activities	14,704	
Net Pupil Support Activities		8,264,145

Instructional Staff Services	7,480,309	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		7,480,309

School Administration	12,169,895	
Less: Equipment for School Administration	-	
Net School Administration		12,169,895

Total General Fund Instructional Expenditures \$ 135,317,415

Total General Fund Equipment Expenditures \$ 2,236,526

**Certain Local Revenue Sources**

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 2,696,913
Renewable Ad Valorem Tax	29,218,666
Debt Service Ad Valorem Tax	11,166,389
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	870,149
Sales and Use Taxes	46,084,040
Total Local Taxation Revenue	\$ 90,035,157

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	\$ 34,023
Earnings from Other Real Property	112
Total Local Earnings on Investment in Real Property	\$ 34,135

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$ 247,448
Revenue Sharing - Other Taxes	319,913
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	\$ 567,361

Nonpublic Textbook Revenue	\$ -
Nonpublic Transportation Revenue	\$ -

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

**Schedule 2**

**Education Levels of Public School Staff**  
As of October 1, 2010

Category	Full-time Classroom Teachers						Principals & Assistant Principals					
	Certificated			Uncertificated			Certificated			Uncertificated		
	Number		Percent	Number		Percent	Number		Percent	Number		Percent
Less than a Bachelor's Degree	6		0.44%	5		37.00%	0		0.00%	0		0.00%
Bachelor's Degree	939		69.61%	4		28.00%	1		1.25%	0		0.00%
Master's Degree	309		22.91%	4		28.00%	28		35.00%	0		0.00%
Master's Degree + 30	90		6.67%	1		7.00%	49		61.25%	0		0.00%
Specialist in Education	3		0.23%	0		0.00%	0		0.00%	0		0.00%
Ph. D. or Ed. D.	2		0.14%	0		0.00%	2		2.50%	0		0.00%
<b>Total</b>	<b>1349</b>		<b>100.00%</b>	<b>14</b>		<b>100.00%</b>	<b>80</b>		<b>100.00%</b>	<b>0</b>		<b>0.00%</b>

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

**Schedule 3**

**Number and Type of Public Schools**  
For the Year Ended June 30, 2011

Type	Number
Elementary	18
Middle/Jr. High	7
Secondary	8
Combination	4
Total	37

Note: Schools opened or closed during the fiscal year are included in this schedule.

**BOSSIER PARISH SCHOOL BOARD**  
**Benton, Louisiana**

**Schedule 4**

**Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers**  
**As of October 1, 2010**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	-	-	2	12	10	5	15	44
Principals	-	-	-	-	6	5	25	36
Classroom Teachers	129	101	411	209	172	122	218	1,362
<b>Total</b>	129	101	413	221	188	132	258	1,442

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Schedule 5

**Public School Staff Data: Average Salaries**  
For the Year Ended June 30, 2011

	<b>All Classroom Teachers</b>	<b>Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions</b>
Average Classroom Teachers' Salary Including Extra Compensation	\$49,258.86	\$48,771.19
Average Classroom Teachers' Salary Excluding Extra Compensation	\$48,483.46	\$48,011.05
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	1,339.3963	1,293.3205

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude stipends and employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers; some teachers may have been flagged as receiving reduced salaries (e.g., extended medical leave); and ROTC teachers usually receive more compensation because of a federal supplement. For these reasons, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes, temporary employees, and any teachers on sabbatical leave during any part of the school year.

**BOSSIER PARISH SCHOOL BOARD  
Benton, Louisiana**

**Schedule 6**

**Class Size Characteristics  
As of October 1, 2009**

School Type	Class Size Range							
	1-20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	24.79%	1,686	18.29%	1,244	2.37%	161	0.01%	1
Elementary Activity Classes	20.76%	345	25.39%	422	4.09%	68	0.06%	1
Middle/Jr. High	8.53%	580	6.32%	430	4.62%	314	0.00%	-
Middle/Jr. High Activity Classes	13.30%	221	2.29%	38	2.53%	42	1.74%	29
High	16.39%	1,115	9.97%	678	6.85%	466	0.28%	19
High Activity Classes	23.65%	393	2.41%	40	1.81%	30	1.50%	25
Combination	1.57%	107	0.01%	1	0.00%	-	0.00%	-
Combination Activity Classes	0.48%	8	0.00%	-	0.00%	-	0.00%	-

**Note:** The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

Schedule 7

**Louisiana Educational Assessment Program (LEAP)**  
For the Year Ended June 30, 2011

District Achievement Level Results	English Language Arts						Mathematics						Science						Social Studies					
	2011		2010		2009		2011		2010		2009		2011		2010		2009		2011		2010		2009	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4																								
Advanced	122	7%	107	6%	76	5%	150	9%	115	7%	83	5%	53	3%	58	3%	150	10%	92	6%	66	4%	61	4%
Mastery	415	25%	352	21%	414	28%	400	24%	383	23%	277	18%	298	18%	308	18%	345	22%	308	19%	322	19%	318	20%
Basic	785	48%	787	47%	721	48%	721	43%	749	44%	773	49%	817	49%	827	49%	694	44%	653	51%	685	51%	788	49%
Approaching Basic	276	17%	285	16%	268	17%	240	14%	246	15%	301	19%	378	23%	380	22%	285	19%	268	16%	277	16%	264	17%
Unsatisfactory	88	5%	177	10%	102	6%	158	10%	198	11%	145	9%	118	7%	127	8%	82	5%	142	8%	171	10%	163	10%
Total	1,686	100%	1,688	100%	1,561	100%	1,667	100%	1,680	100%	1,579	100%	1,664	100%	1,701	100%	1,576	100%	1,663	100%	1,701	100%	1,575	100%

District Achievement Level Results	English Language Arts						Mathematics						Science						Social Studies					
	2011		2010		2009		2011		2010		2009		2011		2010		2009		2011		2010		2009	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8																								
Advanced	80	6%	64	4%	28	2%	73	5%	55	4%	65	5%	24	2%	35	2%	45	3%	40	3%	18	1%	25	2%
Mastery	316	22%	281	19%	250	19%	82	6%	79	5%	96	7%	287	20%	245	17%	278	20%	219	15%	205	14%	222	16%
Basic	858	46%	877	47%	716	51%	772	54%	790	54%	743	53%	582	41%	663	45%	588	41%	715	50%	780	52%	703	51%
Approaching Basic	327	23%	377	26%	335	24%	325	23%	384	25%	317	23%	381	27%	379	26%	377	27%	330	23%	307	21%	298	22%
Unsatisfactory	53	3%	58	4%	53	4%	170	12%	167	12%	168	12%	157	10%	142	10%	120	8%	127	9%	173	12%	136	9%
Total	1,434	100%	1,453	100%	1,381	100%	1,431	100%	1,455	100%	1,391	100%	1,431	100%	1,464	100%	1,386	100%	1,431	100%	1,463	100%	1,364	100%

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

**Schedule 8**

**Graduation Exit Examination (GEE)**  
**For the Year Ended June 30, 2011**

District Achievement Level Results	English Language Arts						Mathematics					
	2011		2010		2009		2011		2010		2009	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 10</b>												
Advanced	7	0%	11	1%	13	1%	97	8%	121	8%	114	8%
Mastery	115	9%	142	8%	128	8%	211	16%	210	16%	183	16%
Basic	591	46%	576	52%	576	49%	565	44%	523	45%	603	42%
Approaching Basic	370	29%	300	28%	365	26%	226	17%	193	17%	193	17%
Unsatisfactory	209	16%	171	13%	161	16%	193	15%	157	14%	168	19%
<b>Total</b>	<b>1,292</b>	<b>100%</b>	<b>1,200</b>	<b>100%</b>	<b>1,243</b>	<b>100%</b>	<b>1,292</b>	<b>100%</b>	<b>1,204</b>	<b>100%</b>	<b>1,241</b>	<b>100%</b>

District Achievement Level Results	Science						Social Studies					
	2011		2010		2009		2011		2010		2009	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 11</b>												
Advanced	34	3%	29	3%	38	3%	9	1%	1	0%	2	0%
Mastery	205	18%	160	13%	208	16%	88	8%	82	8%	86	7%
Basic	519	48%	481	46%	517	45%	618	54%	664	54%	636	56%
Approaching Basic	228	20%	304	23%	270	22%	249	22%	249	23%	268	23%
Unsatisfactory	149	13%	181	15%	117	14%	171	15%	159	15%	154	14%
<b>Total</b>	<b>1,135</b>	<b>100%</b>	<b>1,155</b>	<b>100%</b>	<b>1,150</b>	<b>100%</b>	<b>1,135</b>	<b>100%</b>	<b>1,155</b>	<b>100%</b>	<b>1,146</b>	<b>100%</b>

**BOSSIER PARISH SCHOOL BOARD**  
Benton, Louisiana

**Schedule 9**

**ILEAP Tests**  
**For the Year Ended June 30, 2011**

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Students</b>								
<b>Grade 3</b>								
Advanced	97	6%	159	10%	100	6%	69	4%
Mastery	367	22%	324	20%	347	21%	296	18%
Basic	743	45%	724	44%	693	42%	765	47%
Approaching Basic	280	17%	264	16%	371	23%	297	18%
Unsatisfactory	158	10%	173	10%	134	8%	218	13%
<b>Total</b>	<b>1,645</b>	<b>100%</b>	<b>1,644</b>	<b>100%</b>	<b>1,645</b>	<b>100%</b>	<b>1,645</b>	<b>100%</b>

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Students</b>								
<b>Grade 5</b>								
Advanced	98	6%	181	11%	102	6%	80	5%
Mastery	364	23%	261	16%	357	22%	317	20%
Basic	731	46%	752	47%	690	44%	759	47%
Approaching Basic	270	17%	217	14%	347	22%	280	18%
Unsatisfactory	131	8%	184	12%	98	6%	158	10%
<b>Total</b>	<b>1,594</b>	<b>100%</b>	<b>1,595</b>	<b>100%</b>	<b>1,594</b>	<b>100%</b>	<b>1,594</b>	<b>100%</b>

**BOSSIER PARISH SCHOOL BOARD**

**Schedule 9**

**ILEAP Tests  
For the Year Ended June 30, 2011**

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 6</b>								
Advanced	57	4%	158	10%	70	5%	138	9%
Mastery	318	21%	178	12%	317	21%	251	16%
Basic	754	49%	763	50%	736	48%	698	45%
Approaching Basic	291	19%	232	15%	328	21%	283	19%
Unsatisfactory	115	7%	204	13%	84	5%	167	11%
<b>Total</b>	<b>1,535</b>	<b>100%</b>	<b>1,535</b>	<b>100%</b>	<b>1,535</b>	<b>100%</b>	<b>1,535</b>	<b>100%</b>

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 7</b>								
Advanced	116	8%	91	6%	47	3%	76	5%
Mastery	283	19%	180	11%	253	17%	251	17%
Basic	630	44%	728	50%	686	47%	723	50%
Approaching Basic	327	22%	309	21%	341	23%	241	17%
Unsatisfactory	101	7%	171	12%	128	10%	164	11%
<b>Total</b>	<b>1,457</b>	<b>100%</b>	<b>1,459</b>	<b>100%</b>	<b>1,455</b>	<b>100%</b>	<b>1,455</b>	<b>100%</b>



**Roberts, Cherry  
& Company**  
Certified Public Accountants

**INDEPENDENT ACCOUNTANT'S REPORT  
ON APPLYING AGREED-UPON PROCEDURES**

Board Members  
Bossier Parish School Board  
Benton, Louisiana

We have performed the procedures enumerated below, which were agreed to by the Bossier Parish School Board ("School Board"), solely to assist you in evaluating the effectiveness of the School Board's compliance with Louisiana RS 17:408.2 (Act No. 743 of the 1995 Louisiana Legislative Session) concerning the Bossier Educational Excellence Fund (BEEF) (a permanent fund of the Bossier Parish School Board) for the year ended June 30, 2011. The Bossier Parish School Board's management is responsible for the School Board's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

1. Obtain the balances and a summary of the activity of the BEEF funds from the School Board as of and for the year ended June 30, 2011.

**Comment:** Summarized below are the balances and a summary of the activity of the BEEF funds extracted from the School Board's general ledger as of and for the year ended June 30, 2011:

Cash	\$	3,296,205
Investments		27,444,118
Accounts receivable		362,659
Accounts payable	(	10,000)
Reserved for instructional enhancement	\$	<u>31,092,982</u>
Revenues:		
Gaming revenue	\$	2,703,297
Louisiana downs		39,765
Interest Earnings		135,901
Expenditures	(	229,919)
Net activity for the year	\$	<u>2,649,043</u>

2. We judgmentally selected two riverboats that are required to pay fees to the School Board and recalculated the expected revenue from each riverboat, for the fiscal year ended June 30, 2011, which totaled \$1,420,612, or 53% of total fees collected. The expected revenues were recalculated using information obtained from the Louisiana

Department of Public Safety and Corrections, Office of the State Police Riverboat Gaming Division. The recalculated revenues were then compared to validated bank deposit slips.

We tested to assure that:

- a. The School Board is receiving the correct amount from the casino per written agreement.

**Comment:** We tested the revenue as indicated above and noted the school is receiving the correct amount from the casinos per the written agreement.

3. Review the amount of interest calculated as of December 31, 2009 and the total amount of expenditures for the period from January 1, 2010 to December 31, 2010. Louisiana R.S. 17:408.2 requires that:

- a. The BEEF was established
- b. The BEEF is a permanent trust fund
- c. The bank account for the BEEF is in the official repository of the Bossier Parish School Board
- d. The monies in the BEEF were held and invested on behalf of the Bossier Parish School Board.
- e. The investment income from the BEEF accounts was withdrawn by the Bossier Parish School Board only during January of the calendar year.

**Comment:** We noted the BEEF fund was an established permanent trust fund, the bank account is in the official repository of the School Board and the monies were held and invested on behalf of the School Board. However, the School Board did not withdraw BEEF investment income only during January of the calendar year. The School Board withdrew investment income as expenditures were incurred.

4. Compare the investments of the monies held in the BEEF bank account to the types of investments allowed by the State of Louisiana. Louisiana R.S. 17:408.2B requires that:
  - a. The monies in the BEEF were invested in direct obligations of the United States government and in time certificates of deposit of state banks organized under the laws of Louisiana and national banks having their principal office in Louisiana.
  - b. The amount of earnings in the BEEF was kept account of separately from the fund principal.

**Comment:** All BEEF investments were invested in direct obligations of the United States or in time certificates of deposit of national banks having their principal office in Louisiana with no exceptions noted. The School Board's current practice is to calculate, on a calendar year basis, the amount of interest income earned from BEEF investments. The School Board limits BEEF expenditures in the following calendar year to the calculated amount of interest income. Any amount unspent in the following calendar year remains in the principal of the fund. As such, no account is being maintained separately from the principal fund; however, the earnings for the calendar year are maintained separately on an Excel spreadsheet.

5. Obtain a general ledger detail of the BEEF fund expenditure activity. We judgmentally selected 29 expenditures totaling \$114,846, or 50% of total BEEF disbursements, and agreed the expenditure amount to the invoice. We reviewed the invoice to ensure all disbursements were approved based on the School Board's required policy and expended solely for the purposes of instructional enhancement as defined below:

*Enhancement may include:*

- Provision for materials and supplies, including computers and other technological upgrades;
- Training for students, faculty and administrators on the use of materials;
- Professional development of teachers;
- Establishment of exemplary programs of instruction.

*Enhancement may not include:*

- Costs of additional administrators;
- Increases in salaries of benefits for employees, or maintenance or custodial costs

**Comment:** All BEEF expenditures tested were noted as approved based on the School Board's policy and expended solely for the purpose of instructional enhancement.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of Bossier Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*ROBERTS, CHERRY AND COMPANY*  
ROBERTS, CHERRY AND COMPANY

A Corporation of Certified Public Accountants  
Shreveport, Louisiana  
December 9, 2011